



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022  
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 111 East Wacker Drive, Suite 2100 Chicago, IL, US 60601-4508  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 111 East Wacker Drive, Suite 2100  
(Street and Number)  
Chicago, IL, US 60601-4508 312-396-6000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 111 East Wacker Drive, Suite 2100 Chicago, IL, US 60601-4508  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 111 East Wacker Drive, Suite 2100  
(Street and Number)  
Chicago, IL, US 60601-4508 312-396-6000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.bankerslife.com

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

OFFICERS

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

OTHER

Karen Jeannine DeToro, Executive Vice President Yvonne Kay Franzese, Executive Vice President Eric Ronald Johnson, Executive Vice President  
Paul Harrington McDonough, Executive Vice President Matthew Joseph Zimpfer, Executive Vice President John Robert Kline, Senior Vice President  
Nathan Ellis Richardson, Senior Vice President Gregory Dean Turner, Senior Vice President Jeremy David Williams, Senior Vice President

DIRECTORS OR TRUSTEES

Karen Jeannine DeToro Scott Louis Goldberg John Robert Kline  
Paul Harrington McDonough Gregory Dean Turner

State of Indiana SS  
County of Hamilton

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Scott Louis Goldberg  
President

Rachel Johanna Spehler  
Secretary

John Robert Kline  
SVP & Chief Accounting Officer

Subscribed and sworn to before me this 21st day of February, 2023

Constance L. Hornsby  
Notary Public, State of Indiana, Hamilton County  
My Commission Expires September 29, 2028

- 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

ASSETS

|                                                                                                                                                                                    | Current Year   |                    |                                      | Prior Year             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------------|--------------------------------------|------------------------|
|                                                                                                                                                                                    | 1              | 2                  | 3                                    | 4                      |
|                                                                                                                                                                                    | Assets         | Nonadmitted Assets | Net Admitted Assets<br>(Cols. 1 - 2) | Net Admitted<br>Assets |
| 1. Bonds (Schedule D) .....                                                                                                                                                        | 16,876,905,473 |                    | 16,876,905,473                       | 15,410,144,918         |
| 2. Stocks (Schedule D):                                                                                                                                                            |                |                    |                                      |                        |
| 2.1 Preferred stocks .....                                                                                                                                                         | 135,266,991    |                    | 135,266,991                          | 172,033,869            |
| 2.2 Common stocks .....                                                                                                                                                            | 300,343,366    | 63,698             | 300,279,668                          | 133,268,605            |
| 3. Mortgage loans on real estate (Schedule B):                                                                                                                                     |                |                    |                                      |                        |
| 3.1 First liens .....                                                                                                                                                              | 983,503,267    |                    | 983,503,267                          | 886,581,271            |
| 3.2 Other than first liens.....                                                                                                                                                    |                |                    |                                      |                        |
| 4. Real estate (Schedule A):                                                                                                                                                       |                |                    |                                      |                        |
| 4.1 Properties occupied by the company (less \$ .....<br>encumbrances) .....                                                                                                       |                |                    |                                      |                        |
| 4.2 Properties held for the production of income (less<br>\$ ..... encumbrances) .....                                                                                             |                |                    |                                      |                        |
| 4.3 Properties held for sale (less \$ .....<br>encumbrances) .....                                                                                                                 |                |                    |                                      |                        |
| 5. Cash (\$ ..... 49,987,213 , Schedule E - Part 1), cash equivalents<br>(\$ ..... 157,988,753 , Schedule E - Part 2) and short-term<br>investments (\$ ..... , Schedule DA) ..... | 207,975,966    |                    | 207,975,966                          | 194,131,594            |
| 6. Contract loans (including \$ ..... premium notes) .....                                                                                                                         | 74,806,897     | 10,676             | 74,796,221                           | 72,513,465             |
| 7. Derivatives (Schedule DB) .....                                                                                                                                                 | 55,428,341     |                    | 55,428,341                           | 219,926,667            |
| 8. Other invested assets (Schedule BA) .....                                                                                                                                       | 755,590,345    |                    | 755,590,345                          | 814,443,050            |
| 9. Receivables for securities .....                                                                                                                                                | 1,489,300      |                    | 1,489,300                            | 3,379,918              |
| 10. Securities lending reinvested collateral assets (Schedule DL) .....                                                                                                            |                |                    |                                      |                        |
| 11. Aggregate write-ins for invested assets .....                                                                                                                                  | 55,331,039     |                    | 55,331,039                           | 62,095,766             |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) .....                                                                                                                      | 19,446,640,985 | 74,374             | 19,446,566,611                       | 17,968,519,124         |
| 13. Title plants less \$ ..... charged off (for Title insurers<br>only) .....                                                                                                      |                |                    |                                      |                        |
| 14. Investment income due and accrued .....                                                                                                                                        | 156,989,370    |                    | 156,989,370                          | 141,545,987            |
| 15. Premiums and considerations:                                                                                                                                                   |                |                    |                                      |                        |
| 15.1 Uncollected premiums and agents' balances in the course of collection.....                                                                                                    | 3,492,158      | 26,778             | 3,465,380                            | 3,378,791              |
| 15.2 Deferred premiums, agents' balances and installments booked but<br>deferred and not yet due (including \$ .....<br>earned but unbilled premiums) .....                        | 68,585,634     |                    | 68,585,634                           | 65,448,419             |
| 15.3 Accrued retrospective premiums (\$ ..... ) and<br>contracts subject to redetermination (\$ ..... ) .....                                                                      |                |                    |                                      |                        |
| 16. Reinsurance:                                                                                                                                                                   |                |                    |                                      |                        |
| 16.1 Amounts recoverable from reinsurers .....                                                                                                                                     | 1,218,118      | 99,549             | 1,118,569                            | 195,491                |
| 16.2 Funds held by or deposited with reinsured companies .....                                                                                                                     |                |                    |                                      |                        |
| 16.3 Other amounts receivable under reinsurance contracts .....                                                                                                                    | 38,681,975     |                    | 38,681,975                           | 14,062,869             |
| 17. Amounts receivable relating to uninsured plans .....                                                                                                                           |                |                    |                                      |                        |
| 18.1 Current federal and foreign income tax recoverable and interest thereon ....                                                                                                  | 4,020,500      |                    | 4,020,500                            |                        |
| 18.2 Net deferred tax asset .....                                                                                                                                                  | 203,756,870    | 100,793,499        | 102,963,372                          | 115,250,210            |
| 19. Guaranty funds receivable or on deposit .....                                                                                                                                  | 6,291,965      |                    | 6,291,965                            | 7,217,385              |
| 20. Electronic data processing equipment and software .....                                                                                                                        | 1,308,078      | 219,500            | 1,088,578                            | 531,464                |
| 21. Furniture and equipment, including health care delivery assets<br>(\$ ..... ) .....                                                                                            | 3,755,121      | 3,755,121          |                                      |                        |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates .....                                                                                                   |                |                    |                                      |                        |
| 23. Receivables from parent, subsidiaries and affiliates .....                                                                                                                     | 18,166,597     |                    | 18,166,597                           | 15,680,758             |
| 24. Health care (\$ ..... ) and other amounts receivable .....                                                                                                                     | 30,490,032     | 29,183,761         | 1,306,271                            | 1,269,320              |
| 25. Aggregate write-ins for other than invested assets .....                                                                                                                       | 201,323,966    |                    | 201,323,966                          | 208,587,448            |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and<br>Protected Cell Accounts (Lines 12 to 25) .....                                                            | 20,184,721,369 | 134,152,582        | 20,050,568,787                       | 18,541,687,264         |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell<br>Accounts .....                                                                                               |                |                    |                                      |                        |
| 28. Total (Lines 26 and 27)                                                                                                                                                        | 20,184,721,369 | 134,152,582        | 20,050,568,787                       | 18,541,687,264         |
| <b>DETAILS OF WRITE-INS</b>                                                                                                                                                        |                |                    |                                      |                        |
| 1101. Assets held in rabbi trust for agents' deferred compensation program .....                                                                                                   | 55,331,039     |                    | 55,331,039                           | 62,095,766             |
| 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)                                                                                                                       | 55,331,039     |                    | 55,331,039                           | 62,095,766             |
| 2501. Cash surrender value of company owned life insurance .....                                                                                                                   | 199,058,035    |                    | 199,058,035                          | 206,998,298            |
| 2502. Transferable state tax credits .....                                                                                                                                         | 2,265,931      |                    | 2,265,931                            | 1,589,150              |
| 2503. ....                                                                                                                                                                         |                |                    |                                      |                        |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....                                                                                                          |                |                    |                                      |                        |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)                                                                                                                       | 201,323,966    |                    | 201,323,966                          | 208,587,448            |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

|                                                                                                                                                                                                                                                   | 1              | 2              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
|                                                                                                                                                                                                                                                   | Current Year   | Prior Year     |
| 1. Aggregate reserve for life contracts \$ ..... 12,694,581,650 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....                                                                                | 12,694,581,650 | 12,093,933,151 |
| 2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....                                                                                                                                                   | 2,260,146,820  | 2,179,004,075  |
| 3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... Modco Reserve) .....                                                                                                                                     | 2,678,158,825  | 1,846,332,041  |
| 4. Contract claims:                                                                                                                                                                                                                               |                |                |
| 4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....                                                                                                                                                               | 28,264,357     | 36,536,955     |
| 4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....                                                                                                                                                            | 156,417,008    | 163,492,071    |
| 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) .....                                                                                                                                      | 122,600        | 132,207        |
| 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 \$ ..... 25,509,109 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) ..... | 28,578,217     | 30,882,530     |
| 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 \$ ..... 5,182,640 ceded .....                                                                                                                                           | 5,182,640      | 2,770,517      |
| 9.4 Interest maintenance reserve (IMR, Line 6) .....                                                                                                                                                                                              | 233,267,730    | 241,586,987    |
| 10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 8,387,930 accident and health \$ ..... 1,489,961 and deposit-type contract funds \$ ..... .....                                                                      | 9,877,891      | 8,889,920      |
| 11. Commissions and expense allowances payable on reinsurance assumed .....                                                                                                                                                                       |                |                |
| 12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....                                                                                                                                                                            | 167,833,023    | 184,364,624    |
| 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) .....                                                                                                                                     | 3,596,102      | 8,636,541      |
| 15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....                                                                                                                                        |                | 249,029        |
| 15.2 Net deferred tax liability .....                                                                                                                                                                                                             |                |                |
| 16. Unearned investment income .....                                                                                                                                                                                                              | 2,371,467      | 2,363,537      |
| 17. Amounts withheld or retained by reporting entity as agent or trustee .....                                                                                                                                                                    | 878,230        | 722,835        |
| 18. Amounts held for agents' account, including \$ ..... 19,308,288 agents' credit balances .....                                                                                                                                                 | 19,689,496     | 19,137,084     |
| 19. Remittances and items not allocated .....                                                                                                                                                                                                     | 34,327,308     | 48,735,101     |
| 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) .....                                                                                                                                                                                        | 229,645,139    | 251,321,562    |
| 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 .....                                                                                                                                                                                        | 14,040,625     | 6,568,256      |
| 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 .....                                                                                                                                                                                                                | 9,099,147      | 6,187,036      |
| 24.10 Payable for securities lending .....                                                                                                                                                                                                        |                |                |
| 24.11 Capital notes \$ ..... and interest thereon \$ ..... .....                                                                                                                                                                                  |                |                |
| 25. Aggregate write-ins for liabilities .....                                                                                                                                                                                                     | 121,728,219    | 168,621,663    |
| 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....                                                                                                                                                                  | 18,697,806,494 | 17,300,467,722 |
| 27. From Separate Accounts Statement .....                                                                                                                                                                                                        |                |                |
| 28. Total liabilities (Lines 26 and 27) .....                                                                                                                                                                                                     | 18,697,806,494 | 17,300,467,722 |
| 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) .....                                                                                                                                          | 968,621,970    | 968,621,970    |
| 34. Aggregate write-ins for special surplus funds .....                                                                                                                                                                                           |                |                |
| 35. Unassigned funds (surplus) .....                                                                                                                                                                                                              | 374,140,323    | 262,597,572    |
| 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) .....                                                                                                                                             | 1,342,762,293  | 1,231,219,543  |
| 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....                                                                                                                                                                                         | 1,352,762,293  | 1,241,219,543  |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....                                                                                                                                                                                     | 20,050,568,787 | 18,541,687,264 |
| DETAILS OF WRITE-INS                                                                                                                                                                                                                              |                |                |
| 2501. Unclaimed funds .....                                                                                                                                                                                                                       | 68,634,680     | 60,240,141     |
| 2502. Liability for agents' deferred compensation program funded through a rabbi trust .....                                                                                                                                                      | 56,288,446     | 62,772,304     |
| 2503. Liability for deferred compensation obligation .....                                                                                                                                                                                        | (3,194,907)    | 45,609,217     |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....                                                                                                                                                                         |                |                |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....                                                                                                                                                                                | 121,728,219    | 168,621,663    |
| 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

SUMMARY OF OPERATIONS

|                                                                                                                                                                                                             | 1<br>Current Year | 2<br>Prior Year |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------|
| 1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11) .....                                                                | 2,870,224,853     | 2,727,179,784   |
| 2. Considerations for supplementary contracts with life contingencies .....                                                                                                                                 | 2,992,806         | 1,966,546       |
| 3. Net investment income (Exhibit of Net Investment Income, Line 17) .....                                                                                                                                  | 657,541,264       | 1,005,470,399   |
| 4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....                                                                                                                                         | 2,175,826         | 5,980,747       |
| 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) .....                                                                                                     | 22,464,219        | 22,401,127      |
| 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 .....                                                                                                                                                       | 855               | 622             |
| 8.3 Aggregate write-ins for miscellaneous income .....                                                                                                                                                      | (4,281,261)       | 546,522         |
| 9. Total (Lines 1 to 8.3) .....                                                                                                                                                                             | 3,551,118,562     | 3,763,545,746   |
| 10. Death benefits .....                                                                                                                                                                                    | 256,668,751       | 268,175,189     |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....                                                                                                                                  | 394,318           | 296,691         |
| 12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) .....                                                                                                                                       | 367,949,575       | 349,459,647     |
| 13. Disability benefits and benefits under accident and health contracts .....                                                                                                                              | 589,952,655       | 611,008,895     |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....                                                                                                                                   | 207               | 215             |
| 15. Surrender benefits and withdrawals for life contracts .....                                                                                                                                             | 733,345,302       | 678,052,621     |
| 16. Group conversions .....                                                                                                                                                                                 |                   |                 |
| 17. Interest and adjustments on contract or deposit-type contract funds .....                                                                                                                               | 56,266,507        | 14,509,798      |
| 18. Payments on supplementary contracts with life contingencies .....                                                                                                                                       | 7,060,584         | 7,181,579       |
| 19. Increase in aggregate reserves for life and accident and health contracts .....                                                                                                                         | 681,791,243       | 893,321,327     |
| 20. Totals (Lines 10 to 19) .....                                                                                                                                                                           | 2,693,429,142     | 2,822,005,962   |
| 21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....                                                      | 214,333,313       | 209,338,629     |
| 22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....                                                                                                  | 60,567,777        | 82,733,400      |
| 23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6) .....                                                                                                    | 356,822,151       | 347,942,606     |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) .....                                                                                       | 34,808,044        | 33,126,214      |
| 25. Increase in loading on deferred and uncollected premiums .....                                                                                                                                          | (1,798,095)       | (820,146)       |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance .....                                                                                                                                   |                   |                 |
| 27. Aggregate write-ins for deductions .....                                                                                                                                                                | (22,467,787)      | (911,811)       |
| 28. Totals (Lines 20 to 27) .....                                                                                                                                                                           | 3,335,694,546     | 3,493,414,854   |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....                                                                    | 215,424,016       | 270,130,892     |
| 30. Dividends to policyholders and refunds to members .....                                                                                                                                                 | 118,970           | 130,810         |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....                                                             | 215,305,046       | 270,000,082     |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....                                                                                                                        | 20,527,013        | 72,049,218      |
| 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) .....                      | 194,778,032       | 197,950,864     |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ ..... 2,758,219 (excluding taxes of \$ ..... 1,995,054 transferred to the IMR) ..... | (22,404,183)      | (3,190,122)     |
| 35. Net income (Line 33 plus Line 34) .....                                                                                                                                                                 | 172,373,849       | 194,760,742     |
| CAPITAL AND SURPLUS ACCOUNT                                                                                                                                                                                 |                   |                 |
| 36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....                                                                                                                            | 1,241,219,543     | 1,234,700,939   |
| 37. Net income (Line 35) .....                                                                                                                                                                              | 172,373,849       | 194,760,742     |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... (12,868,180) .....                                                                                                   | (47,363,100)      | 39,580,541      |
| 39. Change in net unrealized foreign exchange capital gain (loss) .....                                                                                                                                     |                   |                 |
| 40. Change in net deferred income tax .....                                                                                                                                                                 | (23,662,556)      | 21,768,493      |
| 41. Change in nonadmitted assets .....                                                                                                                                                                      | 4,714,010         | (5,165,051)     |
| 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 .....                                                                                                                                                                 | 21,676,423        | (28,248,891)    |
| 45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....                                                                                                                       |                   |                 |
| 46. Surplus (contributed to) withdrawn from Separate Accounts during period .....                                                                                                                           |                   |                 |
| 47. Other changes in surplus in Separate Accounts Statement .....                                                                                                                                           |                   |                 |
| 48. Change in surplus notes .....                                                                                                                                                                           |                   |                 |
| 49. Cumulative effect of changes in accounting principles .....                                                                                                                                             |                   |                 |
| 50. Capital changes:                                                                                                                                                                                        |                   |                 |
| 50.1 Paid in .....                                                                                                                                                                                          |                   |                 |
| 50.2 Transferred from surplus (Stock Dividend) .....                                                                                                                                                        |                   |                 |
| 50.3 Transferred to surplus .....                                                                                                                                                                           |                   |                 |
| 51. Surplus adjustment:                                                                                                                                                                                     |                   |                 |
| 51.1 Paid in .....                                                                                                                                                                                          |                   |                 |
| 51.2 Transferred to capital (Stock Dividend) .....                                                                                                                                                          |                   |                 |
| 51.3 Transferred from capital .....                                                                                                                                                                         |                   |                 |
| 51.4 Change in surplus as a result of reinsurance .....                                                                                                                                                     |                   |                 |
| 52. Dividends to stockholders .....                                                                                                                                                                         | (65,000,000)      | (225,000,000)   |
| 53. Aggregate write-ins for gains and losses in surplus .....                                                                                                                                               | 48,804,125        | 8,822,770       |
| 54. Net change in capital and surplus for the year (Lines 37 through 53) .....                                                                                                                              | 111,542,751       | 6,518,604       |
| 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....                                                                                                                  | 1,352,762,293     | 1,241,219,543   |
| DETAILS OF WRITE-INS                                                                                                                                                                                        |                   |                 |
| 08.301. Change in cash surrender value of company owned life insurance, net of premiums .....                                                                                                               | (7,940,263)       | (2,720,252)     |
| 08.302. Death benefit proceeds from company owned life insurance .....                                                                                                                                      | 3,515,721         |                 |
| 08.303. Gain from utilization of transferable state tax credits .....                                                                                                                                       | 137,054           | 203,404         |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....                                                                                                                                | 6,228             | 3,063,370       |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) .....                                                                                                                                 | (4,281,261)       | 546,522         |
| 2701. Experience refund earned under coinsurance ceded agreement .....                                                                                                                                      | (22,500,000)      |                 |
| 2702. Transfer of reserves under coinsurance ceded agreements .....                                                                                                                                         | (52,599)          |                 |
| 2703. Transfer of reserves on termination of reinsurance agreements .....                                                                                                                                   | 44,812            | (911,811)       |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....                                                                                                                                   | 40,000            |                 |
| 2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....                                                                                                                                          | (22,467,787)      | (911,811)       |
| 5301. Change in liability for deferred compensation obligation .....                                                                                                                                        | 48,804,125        | 8,822,770       |
| 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) .....                                                                                                                                          | 48,804,125        | 8,822,770       |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

CASH FLOW

|                                                                                                                       | 1               | 2               |
|-----------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
|                                                                                                                       | Current Year    | Prior Year      |
| Cash from Operations                                                                                                  |                 |                 |
| 1. Premiums collected net of reinsurance .....                                                                        | 2,869,520,324   | 2,726,986,165   |
| 2. Net investment income .....                                                                                        | 793,848,685     | 744,197,049     |
| 3. Miscellaneous income .....                                                                                         | 24,004,970      | 25,889,643      |
| 4. Total (Lines 1 through 3) .....                                                                                    | 3,687,373,979   | 3,497,072,857   |
| 5. Benefit and loss related payments .....                                                                            | 2,025,596,062   | 1,929,878,680   |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                          |                 |                 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....                                            | 692,424,389     | 653,524,056     |
| 8. Dividends paid to policyholders .....                                                                              | 128,577         | 139,644         |
| 9. Federal and foreign income taxes paid (recovered) net of \$ ..... 4,753,273    tax on capital gains (losses) ..... | 29,549,815      | 616,215         |
| 10. Total (Lines 5 through 9) .....                                                                                   | 2,747,698,843   | 2,584,158,595   |
| 11. Net cash from operations (Line 4 minus Line 10) .....                                                             | 939,675,136     | 912,914,262     |
| Cash from Investments                                                                                                 |                 |                 |
| 12. Proceeds from investments sold, matured or repaid:                                                                |                 |                 |
| 12.1 Bonds .....                                                                                                      | 3,232,922,120   | 2,578,443,086   |
| 12.2 Stocks .....                                                                                                     | 29,528,736      | 53,742,525      |
| 12.3 Mortgage loans .....                                                                                             | 209,964,179     | 240,072,384     |
| 12.4 Real estate .....                                                                                                |                 |                 |
| 12.5 Other invested assets .....                                                                                      | 94,067,955      | 68,193,519      |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                                 | 9,976           | (117,901)       |
| 12.7 Miscellaneous proceeds .....                                                                                     | 4,802,729       | 199,470,208     |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) .....                                                             | 3,571,295,694   | 3,139,803,821   |
| 13. Cost of investments acquired (long-term only):                                                                    |                 |                 |
| 13.1 Bonds .....                                                                                                      | 4,605,551,689   | 4,212,754,404   |
| 13.2 Stocks .....                                                                                                     | 164,964,836     | 35,170,887      |
| 13.3 Mortgage loans .....                                                                                             | 306,631,093     | 153,139,055     |
| 13.4 Real estate .....                                                                                                |                 |                 |
| 13.5 Other invested assets .....                                                                                      | 143,282,226     | 149,226,976     |
| 13.6 Miscellaneous applications .....                                                                                 | 45,596,123      | 1,281,181       |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) .....                                                            | 5,266,025,966   | 4,551,572,502   |
| 14. Net increase (decrease) in contract loans and premium notes .....                                                 | 2,286,188       | 54,082          |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....                                         | (1,697,016,460) | (1,411,822,763) |
| Cash from Financing and Miscellaneous Sources                                                                         |                 |                 |
| 16. Cash provided (applied):                                                                                          |                 |                 |
| 16.1 Surplus notes, capital notes .....                                                                               |                 |                 |
| 16.2 Capital and paid in surplus, less treasury stock .....                                                           |                 |                 |
| 16.3 Borrowed funds .....                                                                                             |                 |                 |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities .....                                     | 831,826,784     | 570,607,310     |
| 16.5 Dividends to stockholders .....                                                                                  | 65,000,000      | 225,000,000     |
| 16.6 Other cash provided (applied) .....                                                                              | 4,358,913       | 5,092,699       |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....       | 771,185,697     | 350,700,009     |
| 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) .....             | 13,844,372      | (148,208,492)   |
| 19. Cash, cash equivalents and short-term investments:                                                                |                 |                 |
| 19.1 Beginning of year .....                                                                                          | 194,131,594     | 342,340,086     |
| 19.2 End of year (Line 18 plus Line 19.1) .....                                                                       | 207,975,966     | 194,131,594     |

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

|                                                           |            |            |
|-----------------------------------------------------------|------------|------------|
| 20.0001. Exchanges and transfers of invested assets ..... | 84,554,915 | 25,069,801 |
| 20.0002. Capitalized interest .....                       | 574,415    | 254,475    |

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....                                                                                                | 2,870,224,853 | 477,265,009     |            | 1,584,322,512        |                 | 808,637,332         |           |                         |                         |
| 2. Considerations for supplementary contracts with life contingencies .....                                                                                                            | 2,992,806     | XXX             | XXX        | 2,992,806            |                 | XXX                 | XXX       |                         | XXX                     |
| 3. Net investment income .....                                                                                                                                                         | 657,541,264   | 81,974,966      | 231,504    | 385,668,988          | 517,264         | 124,577,133         |           | 64,571,408              |                         |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....                                                                                                                            | 2,175,826     | 321,491         | 777        | 1,500,451            | 1,622           | 351,485             |           |                         |                         |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses .....                                                                                               |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 6. Commissions and expense allowances on reinsurance ceded .....                                                                                                                       | 22,464,219    | 1,791,049       |            |                      |                 | 20,673,170          | XXX       |                         |                         |
| 7. Reserve adjustments on reinsurance ceded .....                                                                                                                                      |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 8. Miscellaneous Income:                                                                                                                                                               |               |                 |            |                      |                 |                     |           |                         |                         |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....                                                        |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 8.2 Charges and fees for deposit-type contracts .....                                                                                                                                  | 855           |                 |            | 855                  |                 | XXX                 | XXX       |                         |                         |
| 8.3 Aggregate write-ins for miscellaneous income .....                                                                                                                                 | (4,281,261)   | 49,107          |            | 18                   |                 | 88,597              |           | (4,418,983)             |                         |
| 9. Totals (Lines 1 to 8.3) .....                                                                                                                                                       | 3,551,118,562 | 561,401,622     | 232,281    | 1,974,485,630        | 518,886         | 954,327,717         |           | 60,152,425              |                         |
| 10. Death benefits .....                                                                                                                                                               | 256,668,751   | 256,281,204     | 387,547    |                      |                 | XXX                 | XXX       |                         |                         |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....                                                                                                             | 394,318       | 394,318         |            |                      |                 | XXX                 | XXX       |                         |                         |
| 12. Annuity benefits .....                                                                                                                                                             | 367,949,575   | XXX             | XXX        | 366,403,837          | 1,545,738       | XXX                 | XXX       |                         | XXX                     |
| 13. Disability benefits and benefits under accident and health contracts .....                                                                                                         | 589,952,655   | 256,916         |            |                      |                 | 589,695,739         | XXX       |                         |                         |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....                                                                                                              | 207           | 207             |            |                      |                 |                     | XXX       |                         |                         |
| 15. Surrender benefits and withdrawals for life contracts .....                                                                                                                        | 733,345,302   | 41,331,818      |            | 692,013,484          |                 | XXX                 | XXX       |                         |                         |
| 16. Group conversions .....                                                                                                                                                            |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 17. Interest and adjustments on contract or deposit-type contract funds .....                                                                                                          | 56,266,507    | 797,160         | 1,385      | 55,397,599           |                 | 70,362              | XXX       |                         |                         |
| 18. Payments on supplementary contracts with life contingencies .....                                                                                                                  | 7,060,584     |                 |            | 7,060,584            |                 | XXX                 | XXX       |                         |                         |
| 19. Increase in aggregate reserves for life and accident and health contracts .....                                                                                                    | 681,791,243   | 61,352,624      | (280,845)  | 540,502,751          | (926,032)       | 81,142,745          | XXX       |                         |                         |
| 20. Totals (Lines 10 to 19) .....                                                                                                                                                      | 2,693,429,142 | 360,414,248     | 108,087    | 1,661,378,255        | 619,706         | 670,908,846         | XXX       |                         |                         |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....                                                                       | 214,333,313   | 73,298,232      |            | 103,690,699          |                 | 37,344,382          |           |                         | XXX                     |
| 22. Commissions and expense allowances on reinsurance assumed .....                                                                                                                    | 60,567,777    | 903             |            |                      |                 | 60,566,875          | XXX       |                         |                         |
| 23. General insurance expenses and fraternal expenses .....                                                                                                                            | 356,822,151   | 156,530,044     | 142,678    | 102,157,117          | 72,273          | 101,592,918         |           | (3,672,879)             |                         |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....                                                                                                           | 34,808,044    | 12,735,831      | 10,547     | 4,403,256            | 4,025           | 17,654,386          |           |                         |                         |
| 25. Increase in loading on deferred and uncollected premiums .....                                                                                                                     | (1,798,095)   | (1,798,095)     |            |                      |                 |                     | XXX       |                         |                         |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance .....                                                                                                              |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 27. Aggregate write-ins for deductions .....                                                                                                                                           | (22,467,787)  | 73,202          | (10,000)   |                      |                 | (22,570,989)        |           | 40,000                  |                         |
| 28. Totals (Lines 20 to 27) .....                                                                                                                                                      | 3,335,694,546 | 601,254,364     | 251,313    | 1,871,629,327        | 696,004         | 865,496,417         |           | (3,632,879)             |                         |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....                                               | 215,424,016   | (39,852,743)    | (19,031)   | 102,856,303          | (177,118)       | 88,831,300          |           | 63,785,305              |                         |
| 30. Dividends to policyholders and refunds to members .....                                                                                                                            | 118,970       | 115,801         |            |                      |                 | 3,169               | XXX       |                         |                         |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....                                        | 215,305,046   | (39,968,544)    | (19,031)   | 102,856,303          | (177,118)       | 88,828,130          |           | 63,785,305              |                         |
| 32. Federal income taxes incurred (excluding tax on capital gains) .....                                                                                                               | 20,527,013    | (6,961,370)     | (5,866)    | 7,753,454            | (31,241)        | 10,913,735          |           | 8,858,302               |                         |
| 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) ..... | 194,778,032   | (33,007,173)    | (13,165)   | 95,102,850           | (145,876)       | 77,914,395          |           | 54,927,002              |                         |
| 34. Policies/certificates in force end of year .....                                                                                                                                   | 1,156,445     | 657,948         | 187        | 163,210              | 341             | 334,759             | XXX       |                         |                         |
| DETAILS OF WRITE-INS                                                                                                                                                                   |               |                 |            |                      |                 |                     |           |                         |                         |
| 08.301. Change in cash surrender value of company owned life insurance, net of premiums .....                                                                                          | (7,940,263)   |                 |            |                      |                 |                     |           | (7,940,263)             |                         |
| 08.302. Death benefit proceeds from company owned life insurance .....                                                                                                                 | 3,515,721     |                 |            |                      |                 |                     |           | 3,515,721               |                         |
| 08.303. Gain from utilization of transferable state tax credits .....                                                                                                                  | 137,054       | 48,457          |            |                      |                 | 88,597              |           |                         |                         |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....                                                                                                           | 6,228         | 650             |            | 18                   |                 |                     |           | 5,560                   |                         |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....                                                                                                           | (4,281,261)   | 49,107          |            | 18                   |                 | 88,597              |           | (4,418,983)             |                         |
| 2701. Experience refund earned under coinsurance ceded agreement .....                                                                                                                 | (22,500,000)  |                 |            |                      |                 | (22,500,000)        |           |                         |                         |
| 2702. Transfer of reserves under coinsurance ceded agreements .....                                                                                                                    | (52,599)      | 119             |            |                      |                 | (52,718)            |           |                         |                         |
| 2703. Transfer of reserves on termination of reinsurance agreements .....                                                                                                              | 44,812        | 73,083          | (10,000)   |                      |                 | (18,271)            |           |                         |                         |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....                                                                                                              | 40,000        |                 |            |                      |                 |                     |           | 40,000                  |                         |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....                                                                                                                    | (22,467,787)  | 73,202          | (10,000)   |                      |                 | (22,570,989)        |           | 40,000                  |                         |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>With Secondary<br>Guarantees | Variable Life | Variable<br>Universal Life | Credit Life<br>(c) | Other Individual<br>Life | YRT Mortality<br>Risk Only |
| 1. Premiums for life contracts (a) .....                                                                                                                                               | 477,265,009  |                 | 283,895,280  | 10,941,245  | 9,542,509    | 13,547,095     | 159,338,881                                    |               |                            |                    |                          |                            |
| 2. Considerations for supplementary contracts with life contingencies .....                                                                                                            | XXX          | XXX             | XXX          | XXX         | XXX          | XXX            | XXX                                            | XXX           | XXX                        | XXX                | XXX                      | XXX                        |
| 3. Net investment income .....                                                                                                                                                         | 81,974,966   |                 | 58,205,302   | 1,042,203   | 1,836,652    | 13,614,113     | 7,276,696                                      |               |                            |                    |                          |                            |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....                                                                                                                            | 321,491      |                 | 187,953      | 3,409       | 12,013       | 38,044         | 80,072                                         |               |                            |                    |                          |                            |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses .....                                                                                               |              |                 |              |             |              |                |                                                |               |                            |                    |                          |                            |
| 6. Commissions and expense allowances on reinsurance ceded .....                                                                                                                       | 1,791,049    |                 | 1,386,983    | 138,237     | 147,587      | 97,683         | 20,560                                         |               |                            |                    |                          |                            |
| 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 .....                                                                                                                                 | 49,107       |                 | 48,607       |             | 500          |                |                                                |               |                            |                    |                          |                            |
| 9. Totals (Lines 1 to 8.3) .....                                                                                                                                                       | 561,401,622  |                 | 343,724,125  | 12,125,094  | 11,539,260   | 27,296,934     | 166,716,208                                    |               |                            |                    |                          |                            |
| 10. Death benefits .....                                                                                                                                                               | 256,281,204  |                 | 165,694,851  | 8,708,319   | 10,854,429   | 23,763,833     | 47,259,771                                     |               |                            |                    |                          |                            |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....                                                                                                             | 394,318      |                 | 295,128      | 99,190      |              |                |                                                |               |                            |                    |                          |                            |
| 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 .....                                                                                                         | 256,916      |                 | 11,557       | 41,689      | 70,469       | 58,852         | 74,349                                         |               |                            |                    |                          |                            |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....                                                                                                              | 207          |                 |              |             |              |                |                                                |               |                            |                    |                          |                            |
| 15. Surrender benefits and withdrawals for life contracts .....                                                                                                                        | 41,331,818   |                 | 20,034,597   | 86,236      | 1,660,229    | 6,626,134      | 12,924,623                                     |               |                            |                    |                          |                            |
| 16. Group conversions .....                                                                                                                                                            |              |                 |              |             |              |                |                                                |               |                            |                    |                          |                            |
| 17. Interest and adjustments on contract or deposit-type contract funds .....                                                                                                          | 797,160      |                 | 519,765      | 54,444      | 29,739       | 49,956         | 143,256                                        |               |                            |                    |                          |                            |
| 18. Payments on supplementary contracts with life contingencies .....                                                                                                                  |              |                 |              |             |              |                |                                                |               |                            |                    |                          |                            |
| 19. Increase in aggregate reserves for life and accident and health contracts ...                                                                                                      | 61,352,624   |                 | 52,136,329   | (1,878,135) | (920,561)    | (5,224,654)    | 17,239,645                                     |               |                            |                    |                          |                            |
| 20. Totals (Lines 10 to 19) .....                                                                                                                                                      | 360,414,248  |                 | 238,692,435  | 7,111,744   | 11,694,305   | 25,274,121     | 77,641,643                                     |               |                            |                    |                          |                            |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....                                                                       | 73,298,232   |                 | 41,627,065   | 1,527,569   | 57,599       | 137,264        | 29,948,735                                     |               |                            |                    |                          | XXX                        |
| 22. Commissions and expense allowances on reinsurance assumed .....                                                                                                                    | 903          |                 | 903          |             |              |                |                                                |               |                            |                    |                          |                            |
| 23. General insurance expenses .....                                                                                                                                                   | 156,530,044  |                 | 109,416,916  | 4,189,922   | 3,243,453    | 6,520,910      | 33,158,844                                     |               |                            |                    |                          |                            |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....                                                                                                           | 12,735,831   |                 | 8,271,701    | 373,233     | 218,722      | 308,991        | 3,563,183                                      |               |                            |                    |                          |                            |
| 25. Increase in loading on deferred and uncollected premiums .....                                                                                                                     | (1,798,095)  |                 | (1,768,033)  | (30,061)    |              |                |                                                |               |                            |                    |                          |                            |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance .....                                                                                                              |              |                 |              |             |              |                |                                                |               |                            |                    |                          |                            |
| 27. Aggregate write-ins for deductions .....                                                                                                                                           | 73,202       |                 | 71,833       | (30)        |              | 1,399          |                                                |               |                            |                    |                          |                            |
| 28. Totals (Lines 20 to 27) .....                                                                                                                                                      | 601,254,364  |                 | 396,312,819  | 13,172,377  | 15,214,078   | 32,242,685     | 144,312,406                                    |               |                            |                    |                          |                            |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....                                               | (39,852,743) |                 | (52,588,694) | (1,047,282) | (3,674,818)  | (4,945,751)    | 22,403,803                                     |               |                            |                    |                          |                            |
| 30. Dividends to policyholders and refunds to members .....                                                                                                                            | 115,801      |                 | 115,801      |             |              |                |                                                |               |                            |                    |                          |                            |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....                                        | (39,968,544) |                 | (52,704,495) | (1,047,282) | (3,674,818)  | (4,945,751)    | 22,403,803                                     |               |                            |                    |                          |                            |
| 32. Federal income taxes incurred (excluding tax on capital gains) .....                                                                                                               | (6,961,370)  |                 | (8,158,991)  | (161,324)   | (560,574)    | (846,339)      | 2,765,857                                      |               |                            |                    |                          |                            |
| 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) ..... | (33,007,173) |                 | (44,545,504) | (885,959)   | (3,114,244)  | (4,099,412)    | 19,637,946                                     |               |                            |                    |                          |                            |
| 34. Policies/certificates in force end of year .....                                                                                                                                   | 657,948      |                 | 471,990      | 18,074      | 12,686       | 25,505         | 129,693                                        |               |                            |                    |                          |                            |
| DETAILS OF WRITE-INS                                                                                                                                                                   |              |                 |              |             |              |                |                                                |               |                            |                    |                          |                            |
| 08.301. Gain from utilization of transferable state tax credits .....                                                                                                                  | 48,457       |                 | 48,457       |             |              |                |                                                |               |                            |                    |                          |                            |
| 08.302. Miscellaneous income .....                                                                                                                                                     | 650          |                 | 150          |             | 500          |                |                                                |               |                            |                    |                          |                            |
| 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) .....                                                                                                           | 49,107       |                 | 48,607       |             | 500          |                |                                                |               |                            |                    |                          |                            |
| 2701. Transfer of reserves under coinsurance ceded agreements .....                                                                                                                    | 119          |                 |              | 119         |              |                |                                                |               |                            |                    |                          |                            |
| 2702. Transfer of reserves on termination of reinsurance agreements .....                                                                                                              | 73,083       |                 | 71,833       | (149)       |              | 1,399          |                                                |               |                            |                    |                          |                            |
| 2703. ....                                                                                                                                                                             |              |                 |              |             |              |                |                                                |               |                            |                    |                          |                            |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....                                                                                                              |              |                 |              |             |              |                |                                                |               |                            |                    |                          |                            |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....                                                                                                                    | 73,202       |                 | 71,833       | (30)        |              | 1,399          |                                                |               |                            |                    |                          |                            |

(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 2022 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 .....                                                                                                                                                         | 231,504   |            | 231,504   |                |               |                         |                 |                      |                         |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....                                                                                                                            | 777       |            | 777       |                |               |                         |                 |                      |                         |
| 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) .....                                                                                                                                                       | 232,281   |            | 232,281   |                |               |                         |                 |                      |                         |
| 10. Death benefits .....                                                                                                                                                               | 387,547   |            | 387,547   |                |               |                         |                 |                      |                         |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....                                                                                                             |           |            |           |                |               |                         |                 |                      |                         |
| 12. Annuity benefits .....                                                                                                                                                             | XXX       | XXX        | XXX       | XXX            | XXX           | XXX                     | XXX             | XXX                  | XXX                     |
| 13. Disability benefits and benefits under accident and health contracts .....                                                                                                         |           |            |           |                |               |                         |                 |                      |                         |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....                                                                                                              |           |            |           |                |               |                         |                 |                      |                         |
| 15. Surrender benefits and withdrawals for life contracts .....                                                                                                                        |           |            |           |                |               |                         |                 |                      |                         |
| 16. Group conversions .....                                                                                                                                                            |           |            |           |                |               |                         |                 |                      |                         |
| 17. Interest and adjustments on contract or deposit-type contract funds .....                                                                                                          | 1,385     |            | 1,385     |                |               |                         |                 |                      |                         |
| 18. Payments on supplementary contracts with life contingencies .....                                                                                                                  |           |            |           |                |               |                         |                 |                      |                         |
| 19. Increase in aggregate reserves for life and accident and health contracts .....                                                                                                    | (280,845) |            | (280,845) |                |               |                         |                 |                      |                         |
| 20. Totals (Lines 10 to 19) .....                                                                                                                                                      | 108,087   |            | 108,087   |                |               |                         |                 |                      |                         |
| 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 .....                                                                                                                                                   | 142,678   |            | 142,678   |                |               |                         |                 |                      |                         |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....                                                                                                           | 10,547    |            | 10,547    |                |               |                         |                 |                      |                         |
| 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 .....                                                                                                                                           | (10,000)  |            | (10,000)  |                |               |                         |                 |                      |                         |
| 28. Totals (Lines 20 to 27) .....                                                                                                                                                      | 251,313   |            | 251,313   |                |               |                         |                 |                      |                         |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....                                               | (19,031)  |            | (19,031)  |                |               |                         |                 |                      |                         |
| 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) .....                                        | (19,031)  |            | (19,031)  |                |               |                         |                 |                      |                         |
| 32. Federal income taxes incurred (excluding tax on capital gains) .....                                                                                                               | (5,866)   |            | (5,866)   |                |               |                         |                 |                      |                         |
| 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) ..... | (13,165)  |            | (13,165)  |                |               |                         |                 |                      |                         |
| 34. Policies/certificates in force end of year .....                                                                                                                                   | 187       |            | 187       |                |               |                         |                 |                      |                         |
| 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. Transfer of reserves on termination of reinsurance agreements .....                                                                                                              | (10,000)  |            | (10,000)  |                |               |                         |                 |                      |                         |
| 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) .....                                                                                                                    | (10,000)  |            | (10,000)  |                |               |                         |                 |                      |                         |

(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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES <sup>(a)</sup>

|                                                                                                                                                                                        | 1             | Deferred        |                   |                                       |                                          | 6<br>Life Contingent<br>Payout (Immediate<br>and Annuitizations) | 7<br>Other Annuities |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------|-------------------|---------------------------------------|------------------------------------------|------------------------------------------------------------------|----------------------|
|                                                                                                                                                                                        |               | 2               | 3                 | 4                                     | 5                                        |                                                                  |                      |
|                                                                                                                                                                                        | Total         | Fixed Annuities | Indexed Annuities | Variable Annuities<br>with Guarantees | Variable Annuities<br>Without Guarantees |                                                                  |                      |
| 1. Premiums for individual annuity contracts .....                                                                                                                                     | 1,584,322,512 | 70,369,846      | 1,509,230,895     |                                       |                                          | 4,721,771                                                        |                      |
| 2. Considerations for supplementary contracts with life contingencies .....                                                                                                            | 2,992,806     | XXX             | XXX               | XXX                                   | XXX                                      | 2,992,806                                                        | XXX                  |
| 3. Net investment income .....                                                                                                                                                         | 385,668,988   | 79,847,254      | 190,624,200       |                                       |                                          | 4,125,093                                                        | 111,072,442          |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....                                                                                                                            | 1,500,451     | 235,806         | 1,233,845         |                                       |                                          | 12,959                                                           | 17,841               |
| 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 .....                                                                                                                                  | 855           |                 |                   |                                       |                                          |                                                                  | 855                  |
| 8.3 Aggregate write-ins for miscellaneous income .....                                                                                                                                 | 18            | 18              |                   |                                       |                                          |                                                                  |                      |
| 9. Totals (Lines 1 to 8.3) .....                                                                                                                                                       | 1,974,485,630 | 150,452,924     | 1,701,088,939     |                                       |                                          | 11,852,629                                                       | 111,091,138          |
| 10. Death benefits .....                                                                                                                                                               |               |                 |                   |                                       |                                          |                                                                  |                      |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....                                                                                                             |               |                 |                   |                                       |                                          |                                                                  |                      |
| 12. Annuity benefits .....                                                                                                                                                             | 366,403,837   | 119,631,513     | 239,927,450       |                                       |                                          | 6,844,874                                                        |                      |
| 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 .....                                                                                                                        | 692,013,484   | 140,660,045     | 551,353,440       |                                       |                                          |                                                                  |                      |
| 16. Group conversions .....                                                                                                                                                            |               |                 |                   |                                       |                                          |                                                                  |                      |
| 17. Interest and adjustments on contract or deposit-type contract funds .....                                                                                                          | 55,397,599    | 514,143         | 872,053           |                                       |                                          | (3,741)                                                          | 54,015,145           |
| 18. Payments on supplementary contracts with life contingencies .....                                                                                                                  | 7,060,584     |                 |                   |                                       |                                          | 7,060,584                                                        |                      |
| 19. Increase in aggregate reserves for life and accident and health contracts .....                                                                                                    | 540,502,751   | (147,436,896)   | 693,937,141       |                                       |                                          | (5,997,494)                                                      |                      |
| 20. Totals (Lines 10 to 19) .....                                                                                                                                                      | 1,661,378,255 | 113,368,804     | 1,486,090,083     |                                       |                                          | 7,904,222                                                        | 54,015,145           |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....                                                                       | 103,690,699   | 3,191,699       | 100,113,563       |                                       |                                          | 191,895                                                          | 193,542              |
| 22. Commissions and expense allowances on reinsurance assumed .....                                                                                                                    |               |                 |                   |                                       |                                          |                                                                  |                      |
| 23. General insurance expenses .....                                                                                                                                                   | 102,157,117   | 12,887,236      | 79,310,131        |                                       |                                          | 1,039,690                                                        | 8,920,060            |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....                                                                                                           | 4,403,256     | 333,845         | 3,997,021         |                                       |                                          | 4,617                                                            | 67,772               |
| 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) .....                                                                                                                                                      | 1,871,629,327 | 129,781,584     | 1,669,510,798     |                                       |                                          | 9,140,425                                                        | 63,196,519           |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....                                               | 102,856,303   | 20,671,339      | 31,578,141        |                                       |                                          | 2,712,204                                                        | 47,894,619           |
| 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) .....                                        | 102,856,303   | 20,671,339      | 31,578,141        |                                       |                                          | 2,712,204                                                        | 47,894,619           |
| 32. Federal income taxes incurred (excluding tax on capital gains) .....                                                                                                               | 7,753,454     | 1,904,752       | (1,121,358)       |                                       |                                          | 322,775                                                          | 6,647,285            |
| 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) ..... | 95,102,850    | 18,766,587      | 32,699,500        |                                       |                                          | 2,389,429                                                        | 41,247,334           |
| 34. Policies/certificates in force end of year .....                                                                                                                                   | 163,210       | 41,145          | 114,143           |                                       |                                          | 3,121                                                            | 4,801                |
| DETAILS OF WRITE-INS                                                                                                                                                                   |               |                 |                   |                                       |                                          |                                                                  |                      |
| 08.301. Miscellaneous income .....                                                                                                                                                     | 18            | 18              |                   |                                       |                                          |                                                                  |                      |
| 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) .....                                                                                                           | 18            | 18              |                   |                                       |                                          |                                                                  |                      |
| 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 which columns are affected. ....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

|                                                                                                                                                                                        | 1<br><br>Total | Deferred                 |                            |                                                |                                                   | 6<br><br>Life Contingent<br>Payout (Immediate<br>and Annuitizations) | 7<br><br>Other Annuities |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------------------|----------------------------|------------------------------------------------|---------------------------------------------------|----------------------------------------------------------------------|--------------------------|
|                                                                                                                                                                                        |                | 2<br><br>Fixed Annuities | 3<br><br>Indexed Annuities | 4<br><br>Variable Annuities<br>with Guarantees | 5<br><br>Variable Annuities<br>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 .....                                                                                                                                                         | 517,264        |                          |                            |                                                |                                                   | 517,264                                                              |                          |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....                                                                                                                            | 1,622          |                          |                            |                                                |                                                   | 1,622                                                                |                          |
| 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) .....                                                                                                                                                       | 518,886        |                          |                            |                                                |                                                   | 518,886                                                              |                          |
| 10. Death benefits .....                                                                                                                                                               |                |                          |                            |                                                |                                                   |                                                                      |                          |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....                                                                                                             |                |                          |                            |                                                |                                                   |                                                                      |                          |
| 12. Annuity benefits .....                                                                                                                                                             | 1,545,738      |                          |                            |                                                |                                                   | 1,545,738                                                            |                          |
| 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 .....                                                                                                    | (926,032)      |                          |                            |                                                |                                                   | (926,032)                                                            |                          |
| 20. Totals (Lines 10 to 19) .....                                                                                                                                                      | 619,706        |                          |                            |                                                |                                                   | 619,706                                                              |                          |
| 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 .....                                                                                                                                                   | 72,273         |                          |                            |                                                |                                                   | 72,273                                                               |                          |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....                                                                                                           | 4,025          |                          |                            |                                                |                                                   | 4,025                                                                |                          |
| 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) .....                                                                                                                                                      | 696,004        |                          |                            |                                                |                                                   | 696,004                                                              |                          |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....                                               | (177,118)      |                          |                            |                                                |                                                   | (177,118)                                                            |                          |
| 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) .....                                        | (177,118)      |                          |                            |                                                |                                                   | (177,118)                                                            |                          |
| 32. Federal income taxes incurred (excluding tax on capital gains) .....                                                                                                               | (31,241)       |                          |                            |                                                |                                                   | (31,241)                                                             |                          |
| 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) ..... | (145,876)      |                          |                            |                                                |                                                   | (145,876)                                                            |                          |
| 34. Policies/certificates in force end of year .....                                                                                                                                   | 341            |                          |                            |                                                |                                                   | 341                                                                  |                          |
| 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)

|                                                                                                                                                                                        | 1            | Comprehensive<br>(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 .....                                                                                                                                    | 808,637,332  | 49,960                                |          | 524,877,115         |             |             |                                        |                      |                    |            | 1,622,006         | 174,523,331    | 107,564,921  |
| 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 .....                                                                                                                                                         | 124,577,133  | 38,246                                | 83,585   | 7,511,114           |             |             |                                        |                      |                    |            | 849,971           | 95,351,761     | 20,742,456   |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....                                                                                                                            | 351,485      | 140                                   | 303      | 25,083              |             |             |                                        |                      |                    |            | 3,111             | 263,793        | 59,055       |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses .....                                                                                               |              |                                       |          |                     |             |             |                                        |                      |                    |            |                   |                |              |
| 6. Commissions and expense allowances on reinsurance ceded .....                                                                                                                       | 20,673,170   |                                       |          |                     |             |             |                                        |                      |                    |            | 5,698             | 13,209,771     | 7,457,701    |
| 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 .....                                                                                                                                 | 88,597       |                                       |          | 37,136              |             |             |                                        |                      |                    |            |                   | 51,462         |              |
| 9. Totals (Lines 1 to 8.3) .....                                                                                                                                                       | 954,327,717  | 88,346                                | 83,888   | 532,450,447         |             |             |                                        |                      |                    |            | 2,480,786         | 283,400,117    | 135,824,133  |
| 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 .....                                                                                                         | 589,695,739  | 473,798                               | 118,588  | 377,592,052         |             |             |                                        |                      |                    |            | 2,990,355         | 173,692,356    | 34,828,589   |
| 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 .....                                                                                                          | 70,362       |                                       |          | 4,600               |             |             |                                        |                      |                    |            | 147               | 41,297         | 24,319       |
| 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 .....                                                                                                    | 81,142,745   | (26,776)                              | (54,808) | (5,874,439)         |             |             |                                        |                      |                    |            | (1,017,264)       | 68,353,525     | 19,762,507   |
| 20. Totals (Lines 10 to 19) .....                                                                                                                                                      | 670,908,846  | 447,022                               | 63,780   | 371,722,212         |             |             |                                        |                      |                    |            | 1,973,238         | 242,087,178    | 54,615,416   |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....                                                                       | 37,344,382   | 87                                    |          | 1,361,608           |             |             |                                        |                      |                    |            | 15,542            | 18,079,838     | 17,887,308   |
| 22. Commissions and expense allowances on reinsurance assumed .....                                                                                                                    | 60,566,875   |                                       |          | 60,566,875          |             |             |                                        |                      |                    |            |                   |                |              |
| 23. General insurance expenses .....                                                                                                                                                   | 101,592,918  | 6,801                                 | 14,730   | 31,768,419          |             |             |                                        |                      |                    |            | 42,996            | 34,145,741     | 35,614,231   |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....                                                                                                           | 17,654,386   | 1,832                                 | 886      | 6,191,071           |             |             |                                        |                      |                    |            | 46,708            | 8,137,925      | 3,275,963    |
| 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 .....                                                                                                                                           | (22,570,989) |                                       |          |                     |             |             |                                        |                      |                    |            |                   | (22,552,718)   | (18,271)     |
| 28. Totals (Lines 20 to 27) .....                                                                                                                                                      | 865,496,417  | 455,742                               | 79,396   | 471,610,185         |             |             |                                        |                      |                    |            | 2,078,483         | 279,897,963    | 111,374,648  |
| 29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28) .....                                           | 88,831,300   | (367,396)                             | 4,492    | 60,840,262          |             |             |                                        |                      |                    |            | 402,302           | 3,502,155      | 24,449,485   |
| 30. Dividends to policyholders and refunds to members .....                                                                                                                            | 3,169        | 1,149                                 |          |                     |             |             |                                        |                      |                    |            | 2,020             |                |              |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....                                        | 88,828,130   | (368,545)                             | 4,492    | 60,840,262          |             |             |                                        |                      |                    |            | 400,282           | 3,502,155      | 24,449,485   |
| 32. Federal income taxes incurred (excluding tax on capital gains) .....                                                                                                               | 10,913,735   | (51,193)                              | 137      | 8,380,034           |             |             |                                        |                      |                    |            | 44,141            | (609,375)      | 3,149,991    |
| 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) ..... | 77,914,395   | (317,353)                             | 4,355    | 52,460,228          |             |             |                                        |                      |                    |            | 356,141           | 4,111,530      | 21,299,494   |
| 34. Policies/certificates in force end of year .....                                                                                                                                   | 334,759      | 96                                    |          | 37,772              |             |             |                                        |                      |                    |            | 2,555             | 158,448        | 135,888      |
| DETAILS OF WRITE-INS                                                                                                                                                                   |              |                                       |          |                     |             |             |                                        |                      |                    |            |                   |                |              |
| 08.301. Gain from utilization of transferable state tax credits .....                                                                                                                  | 88,597       |                                       |          | 37,136              |             |             |                                        |                      |                    |            |                   | 51,462         |              |
| 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) .....                                                                                                           | 88,597       |                                       |          | 37,136              |             |             |                                        |                      |                    |            |                   | 51,462         |              |
| 2701. Experience refund earned under coinsurance ceded agreement .....                                                                                                                 | (22,500,000) |                                       |          |                     |             |             |                                        |                      |                    |            |                   | (22,500,000)   |              |
| 2702. Transfer of reserves under coinsurance ceded agreements .....                                                                                                                    | (52,718)     |                                       |          |                     |             |             |                                        |                      |                    |            |                   | (52,718)       |              |
| 2703. Transfer of reserves on termination of reinsurance agreements .....                                                                                                              | (18,271)     |                                       |          |                     |             |             |                                        |                      |                    |            |                   |                | (18,271)     |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....                                                                                                              |              |                                       |          |                     |             |             |                                        |                      |                    |            |                   |                |              |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....                                                                                                                    | (22,570,989) |                                       |          |                     |             |             |                                        |                      |                    |            |                   | (22,552,718)   | (18,271)     |

(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 2022 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<br>With Secondary<br>Guarantees | Variable Life | Variable<br>Universal Life | Credit Life <sup>(b)</sup><br>(N/A Fraternal) | Other Individual<br>Life | YRT<br>Mortality<br>Risk Only |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)        |                  |                 |                  |              |              |                |                                                |               |                            |                                               |                          |                               |
| 1. Reserve December 31 of prior year .....                                                        | 2, 197, 897, 983 |                 | 1, 296, 477, 062 | 27, 394, 611 | 81, 674, 161 | 260, 712, 504  | 531, 639, 645                                  |               |                            |                                               |                          |                               |
| 2. Tabular net premiums or considerations .....                                                   | 318, 119, 583    |                 | 185, 811, 538    | 8, 965, 965  | 8, 972, 788  | 12, 808, 872   | 101, 560, 421                                  |               |                            |                                               |                          |                               |
| 3. Present value of disability claims incurred .....                                              |                  |                 |                  |              |              |                |                                                |               |                            |                                               |                          |                               |
| 4. Tabular interest .....                                                                         | 90, 914, 239     |                 | 55, 112, 756     | 1, 271, 153  | 2, 594, 689  | 10, 532, 339   | 21, 403, 303                                   |               |                            |                                               |                          |                               |
| 5. Tabular less actual reserve released .....                                                     | 163, 600         |                 |                  |              | 12, 996      | 81, 101        | 69, 503                                        |               |                            |                                               |                          |                               |
| 6. Increase in reserve on account of change in valuation basis .....                              |                  |                 |                  |              |              |                |                                                |               |                            |                                               |                          |                               |
| 6.1 Change in excess of VM-20 deterministic/stochastic reserve over<br>net premium reserve .....  |                  | XXX             |                  |              |              |                |                                                |               |                            | XXX                                           |                          |                               |
| 7. Other increases (net) .....                                                                    | 3, 176, 720      |                 | 3, 178, 113      | 30           |              | ( 1, 423)      |                                                |               |                            |                                               |                          |                               |
| 8. Totals (Lines 1 to 7) .....                                                                    | 2, 610, 272, 126 |                 | 1, 540, 579, 469 | 37, 631, 759 | 93, 254, 633 | 284, 133, 393  | 654, 672, 872                                  |               |                            |                                               |                          |                               |
| 9. Tabular cost .....                                                                             | 237, 802, 710    |                 | 124, 782, 347    | 11, 759, 348 | 9, 313, 334  | 14, 551, 070   | 77, 396, 611                                   |               |                            |                                               |                          |                               |
| 10. Reserves released by death .....                                                              | 61, 017, 769     |                 | 42, 773, 540     | 128, 818     | 1, 435, 708  | 7, 415, 470    | 9, 264, 233                                    |               |                            |                                               |                          |                               |
| 11. Reserves released by other terminations (net) .....                                           | 52, 057, 369     |                 | 24, 410, 191     | 227, 116     | 1, 681, 522  | 6, 620, 151    | 19, 118, 389                                   |               |                            |                                               |                          |                               |
| 12. Annuity, supplementary contract and disability payments involving<br>life contingencies ..... | 143, 669         |                 |                  |              | 70, 469      | 58, 852        | 14, 349                                        |               |                            |                                               |                          |                               |
| 13. Net transfers to or (from) Separate Accounts .....                                            |                  |                 |                  |              |              |                |                                                |               |                            |                                               |                          |                               |
| 14. Total Deductions (Lines 9 to 13) .....                                                        | 351, 021, 517    |                 | 191, 966, 078    | 12, 115, 282 | 12, 501, 033 | 28, 645, 543   | 105, 793, 582                                  |               |                            |                                               |                          |                               |
| 15. Reserve December 31 of current year                                                           | 2, 259, 250, 608 |                 | 1, 348, 613, 391 | 25, 516, 477 | 80, 753, 600 | 255, 487, 850  | 548, 879, 290                                  |               |                            |                                               |                          |                               |
| <b>Cash Surrender Value and Policy Loans</b>                                                      |                  |                 |                  |              |              |                |                                                |               |                            |                                               |                          |                               |
| 16. CSV Ending balance December 31, current year .....                                            | 1, 786, 346, 797 |                 | 1, 001, 547, 547 |              | 73, 968, 228 | 231, 489, 230  | 479, 341, 791                                  |               |                            |                                               |                          |                               |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV                                      | 1, 688, 019, 472 |                 | 936, 819, 861    |              | 71, 727, 903 | 227, 462, 152  | 452, 009, 556                                  |               |                            |                                               |                          |                               |

(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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE <sup>(a)</sup>**

**(N/A Fraternal)**

|                                                                                                   | 1         | 2          | 3         | 4              | 5             | 6                             | 7                             | 8                      | 9                             |
|---------------------------------------------------------------------------------------------------|-----------|------------|-----------|----------------|---------------|-------------------------------|-------------------------------|------------------------|-------------------------------|
|                                                                                                   | Total     | Whole Life | Term Life | Universal Life | Variable Life | Variable<br>Universal<br>Life | Credit<br>Life <sup>(b)</sup> | Other<br>Group<br>Life | YRT<br>Mortality<br>Risk Only |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)        |           |            |           |                |               |                               |                               |                        |                               |
| 1. Reserve December 31 of prior year .....                                                        | 5,432,586 |            | 5,432,586 |                |               |                               |                               |                        |                               |
| 2. Tabular net premiums or considerations .....                                                   |           |            |           |                |               |                               |                               |                        |                               |
| 3. Present value of disability claims incurred .....                                              |           |            |           |                |               |                               |                               |                        |                               |
| 4. Tabular interest .....                                                                         | 259,379   |            | 259,379   |                |               |                               |                               |                        |                               |
| 5. Tabular less actual reserve released .....                                                     |           |            |           |                |               |                               |                               |                        |                               |
| 6. Increase in reserve on account of change in valuation basis .....                              |           |            |           |                |               |                               |                               |                        |                               |
| 7. Other increases (net) .....                                                                    | 10,094    |            | 10,094    |                |               |                               |                               |                        |                               |
| 8. Totals (Lines 1 to 7) .....                                                                    | 5,702,059 |            | 5,702,059 |                |               |                               |                               |                        |                               |
| 9. Tabular cost .....                                                                             | 256,051   |            | 256,051   |                |               |                               |                               |                        |                               |
| 10. Reserves released by death .....                                                              | 294,266   |            | 294,266   |                |               |                               |                               |                        |                               |
| 11. Reserves released by other terminations (net) .....                                           |           |            |           |                |               |                               |                               |                        |                               |
| 12. Annuity, supplementary contract and disability payments involving life<br>contingencies ..... |           |            |           |                |               |                               |                               |                        |                               |
| 13. Net transfers to or (from) Separate Accounts .....                                            |           |            |           |                |               |                               |                               |                        |                               |
| 14. Total Deductions (Lines 9 to 13) .....                                                        | 550,317   |            | 550,317   |                |               |                               |                               |                        |                               |
| 15. Reserve December 31 of current year .....                                                     | 5,151,742 |            | 5,151,742 |                |               |                               |                               |                        |                               |
| <b>Cash Surrender Value and Policy Loans</b>                                                      |           |            |           |                |               |                               |                               |                        |                               |
| 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

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

|                                                                                                | 1<br><br>Total | Deferred             |                        |                                            |                                               | 6<br>Life Contingent<br>Payout (Immediate<br>and Annuitizations) | 7<br>Other Annuities |
|------------------------------------------------------------------------------------------------|----------------|----------------------|------------------------|--------------------------------------------|-----------------------------------------------|------------------------------------------------------------------|----------------------|
|                                                                                                |                | 2<br>Fixed Annuities | 3<br>Indexed Annuities | 4<br>Variable Annuities<br>with Guarantees | 5<br>Variable Annuities<br>without Guarantees |                                                                  |                      |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)     |                |                      |                        |                                            |                                               |                                                                  |                      |
| 1. Reserve December 31 of prior year .....                                                     | 9,879,037,644  | 1,687,883,288        | 8,099,442,530          |                                            |                                               | 91,711,826                                                       |                      |
| 2. Tabular net premiums or considerations .....                                                | 1,451,401,555  | 70,374,127           | 1,373,312,851          |                                            |                                               | 7,714,577                                                        |                      |
| 3. Present value of disability claims incurred .....                                           | XXX            | XXX                  | XXX                    | XXX                                        | XXX                                           | XXX                                                              | XXX                  |
| 4. Tabular interest .....                                                                      | 173,359,314    | 43,107,364           | 126,334,088            |                                            |                                               | 3,917,862                                                        |                      |
| 5. Tabular less actual reserve released .....                                                  | (3,724,475)    |                      |                        |                                            |                                               | (3,724,475)                                                      |                      |
| 6. Increase in reserve on account of change in valuation basis .....                           |                |                      |                        |                                            |                                               |                                                                  |                      |
| 7. Other increases (net) .....                                                                 |                |                      |                        |                                            |                                               |                                                                  |                      |
| 8. Totals (Lines 1 to 7) .....                                                                 | 11,500,074,037 | 1,801,364,778        | 9,599,089,469          |                                            |                                               | 99,619,790                                                       |                      |
| 9. Tabular cost .....                                                                          |                |                      |                        |                                            |                                               |                                                                  |                      |
| 10. Reserves released by death .....                                                           | XXX            | XXX                  | XXX                    | XXX                                        | XXX                                           | XXX                                                              | XXX                  |
| 11. Reserves released by other terminations (net) .....                                        | 1,066,628,185  | 260,918,387          | 805,709,798            |                                            |                                               |                                                                  |                      |
| 12. Annuity, supplementary contract and disability payments involving life contingencies ..... | 13,905,458     |                      |                        |                                            |                                               | 13,905,458                                                       |                      |
| 13. Net transfers to or (from) Separate Accounts .....                                         |                |                      |                        |                                            |                                               |                                                                  |                      |
| 14. Total Deductions (Lines 9 to 13) .....                                                     | 1,080,533,643  | 260,918,387          | 805,709,798            |                                            |                                               | 13,905,458                                                       |                      |
| 15. Reserve December 31 of current year .....                                                  | 10,419,540,395 | 1,540,446,391        | 8,793,379,671          |                                            |                                               | 85,714,332                                                       |                      |
| <b>Cash Surrender Value and Policy Loans</b>                                                   |                |                      |                        |                                            |                                               |                                                                  |                      |
| 16. CSV Ending balance December 31, current year .....                                         | 10,223,605,423 | 1,533,112,198        | 8,690,493,225          |                                            |                                               |                                                                  |                      |
| 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES <sup>(a)</sup>**

**(N/A Fraternal)**

|                                                                                                | 1<br><br>Total | Deferred             |                        |                                            |                                               | 6<br>Life Contingent<br>Payout (Immediate<br>and Annuitizations) | 7<br>Other Annuities |
|------------------------------------------------------------------------------------------------|----------------|----------------------|------------------------|--------------------------------------------|-----------------------------------------------|------------------------------------------------------------------|----------------------|
|                                                                                                |                | 2<br>Fixed Annuities | 3<br>Indexed Annuities | 4<br>Variable Annuities<br>with Guarantees | 5<br>Variable Annuities<br>without Guarantees |                                                                  |                      |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)     |                |                      |                        |                                            |                                               |                                                                  |                      |
| 1. Reserve December 31 of prior year .....                                                     | 11,564,937     |                      |                        |                                            |                                               | 11,564,937                                                       |                      |
| 2. Tabular net premiums or considerations .....                                                |                |                      |                        |                                            |                                               |                                                                  |                      |
| 3. Present value of disability claims incurred .....                                           | .XXX           | .XXX                 | .XXX                   | .XXX                                       | .XXX                                          | .XXX                                                             | .XXX                 |
| 4. Tabular interest .....                                                                      | 577,344        |                      |                        |                                            |                                               | 577,344                                                          |                      |
| 5. Tabular less actual reserve released .....                                                  | 42,363         |                      |                        |                                            |                                               | 42,363                                                           |                      |
| 6. Increase in reserve on account of change in valuation basis .....                           |                |                      |                        |                                            |                                               |                                                                  |                      |
| 7. Other increases (net) .....                                                                 |                |                      |                        |                                            |                                               |                                                                  |                      |
| 8. Totals (Lines 1 to 7) .....                                                                 | 12,184,643     |                      |                        |                                            |                                               | 12,184,643                                                       |                      |
| 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 ..... | 1,545,738      |                      |                        |                                            |                                               | 1,545,738                                                        |                      |
| 13. Net transfers to or (from) Separate Accounts .....                                         |                |                      |                        |                                            |                                               |                                                                  |                      |
| 14. Total Deductions (Lines 9 to 13) .....                                                     | 1,545,738      |                      |                        |                                            |                                               | 1,545,738                                                        |                      |
| 15. Reserve December 31 of current year                                                        | 10,638,905     |                      |                        |                                            |                                               | 10,638,905                                                       |                      |
| <b>Cash Surrender Value and Policy Loans</b>                                                   |                |                      |                        |                                            |                                               |                                                                  |                      |
| 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 2022 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) ..... 931,543     | ..... 914,319       |
| 1.1                  | Bonds exempt from U.S. tax .....                                          | (a) .....             | .....               |
| 1.2                  | Other bonds (unaffiliated) .....                                          | (a) ..... 748,505,832 | .....762,949,623    |
| 1.3                  | Bonds of affiliates .....                                                 | (a) .....             | .....               |
| 2.1                  | Preferred stocks (unaffiliated) .....                                     | (b) .....6,570,611    | .....6,563,545      |
| 2.11                 | Preferred stocks of affiliates .....                                      | (b) .....4,659,673    | .....4,659,673      |
| 2.2                  | Common stocks (unaffiliated) .....                                        | .....6,249,156        | .....6,249,156      |
| 2.21                 | Common stocks of affiliates .....                                         | .....                 | .....               |
| 3.                   | Mortgage loans .....                                                      | (c) .....41,866,197   | .....42,361,661     |
| 4.                   | Real estate .....                                                         | (d) .....             | .....               |
| 5                    | Contract loans .....                                                      | .....4,955,873        | .....4,982,659      |
| 6                    | Cash, cash equivalents and short-term investments .....                   | (e) .....1,552,752    | .....2,021,766      |
| 7                    | Derivative instruments .....                                              | (f) .....(4,908,191)  | .....(201,602,084)  |
| 8.                   | Other invested assets .....                                               | .....46,152,145       | .....46,135,312     |
| 9.                   | Aggregate write-ins for investment income .....                           | .....297,701          | .....297,701        |
| 10.                  | Total gross investment income .....                                       | 856,833,292           | 675,533,331         |
| 11.                  | Investment expenses .....                                                 |                       | (g) .....17,952,427 |
| 12.                  | Investment taxes, licenses and fees, excluding federal income taxes ..... |                       | (g) .....39,638     |
| 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) .....                              |                       | .....17,992,065     |
| 17.                  | Net investment income (Line 10 minus Line 16)                             |                       | 657,541,266         |
| DETAILS OF WRITE-INS |                                                                           |                       |                     |
| 0901.                | Miscellaneous investment income .....                                     | .....297,701          | .....297,701        |
| 0902.                | .....                                                                     |                       |                     |
| 0903.                | .....                                                                     |                       |                     |
| 0998.                | Summary of remaining write-ins for Line 9 from overflow page .....        |                       |                     |
| 0999.                | Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)                   | 297,701               | 297,701             |
| 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 \$ .....64,813,368 accrual of discount less \$ .....15,567,159 amortization of premium and less \$ .....17,131,514 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 \$ .....91,098 amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ ..... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... amortization of premium.
- (g) Includes \$ ..... investment expenses and \$ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ ..... depreciation on real estate and \$ ..... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

|                      |                                                                    | 1                                            | 2                             | 3                                                        | 4                                              | 5                                                               |
|----------------------|--------------------------------------------------------------------|----------------------------------------------|-------------------------------|----------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------------|
|                      |                                                                    | Realized Gain (Loss)<br>On Sales or Maturity | Other Realized<br>Adjustments | Total Realized<br>Capital Gain (Loss)<br>(Columns 1 + 2) | Change in<br>Unrealized<br>Capital Gain (Loss) | Change in Unrealized<br>Foreign Exchange<br>Capital Gain (Loss) |
| 1.                   | U.S. Government bonds .....                                        |                                              |                               |                                                          |                                                |                                                                 |
| 1.1                  | Bonds exempt from U.S. tax .....                                   |                                              |                               |                                                          |                                                |                                                                 |
| 1.2                  | Other bonds (unaffiliated) .....                                   | .....(16,960,308)                            | .....(6,500,000)              | .....(23,460,308)                                        |                                                |                                                                 |
| 1.3                  | Bonds of affiliates .....                                          |                                              |                               |                                                          |                                                |                                                                 |
| 2.1                  | Preferred stocks (unaffiliated) .....                              | .....652,852                                 |                               | .....652,852                                             | .....(7,891,000)                               |                                                                 |
| 2.11                 | Preferred stocks of affiliates .....                               |                                              |                               |                                                          |                                                |                                                                 |
| 2.2                  | Common stocks (unaffiliated) .....                                 | .....(203)                                   |                               | .....(203)                                               | .....(45,558)                                  |                                                                 |
| 2.21                 | Common stocks of affiliates .....                                  |                                              |                               |                                                          | .....1,045,767                                 |                                                                 |
| 3.                   | Mortgage loans .....                                               |                                              |                               |                                                          |                                                |                                                                 |
| 4.                   | Real estate .....                                                  |                                              |                               |                                                          |                                                |                                                                 |
| 5.                   | Contract loans .....                                               |                                              |                               |                                                          |                                                |                                                                 |
| 6.                   | Cash, cash equivalents and short-term investments .....            | .....9,976                                   |                               | .....9,976                                               |                                                |                                                                 |
| 7.                   | Derivative instruments .....                                       |                                              |                               |                                                          |                                                |                                                                 |
| 8.                   | Other invested assets .....                                        | .....(996,659)                               |                               | .....(996,659)                                           | .....(38,083,398)                              |                                                                 |
| 9.                   | Aggregate write-ins for capital gains (losses) .....               |                                              |                               |                                                          | .....(15,257,091)                              |                                                                 |
| 10.                  | Total capital gains (losses)                                       | (17,294,342)                                 | (6,500,000)                   | (23,794,342)                                             | (60,231,280)                                   |                                                                 |
| DETAILS OF WRITE-INS |                                                                    |                                              |                               |                                                          |                                                |                                                                 |
| 0901.                | Capital gains (losses) on assets held in rabbi trust .....         |                                              |                               |                                                          | .....(15,257,091)                              |                                                                 |
| 0902.                | .....                                                              |                                              |                               |                                                          |                                                |                                                                 |
| 0903.                | .....                                                              |                                              |                               |                                                          |                                                |                                                                 |
| 0998.                | Summary of remaining write-ins for Line 9 from overflow page ..... |                                              |                               |                                                          |                                                |                                                                 |
| 0999.                | Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)            |                                              |                               |                                                          | (15,257,091)                                   |                                                                 |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY  
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

|                                                                  | Insurance     |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
|------------------------------------------------------------------|---------------|-----------------|----------------|----------------------|------------------------------------|----------------|-----------|---------------------|-------------------------------|--------------|------------------------------------------|----------------------------------------------|
|                                                                  | 1             | 2               | Ordinary       |                      | 5                                  | Group          |           | Accident and Health |                               |              | 11                                       | 12                                           |
|                                                                  |               |                 | 3              | 4                    |                                    | 6              | 7         | 8                   | 9                             | 10           |                                          |                                              |
|                                                                  | Total         | Industrial Life | Life Insurance | Individual Annuities | Credit Life (Group and Individual) | Life Insurance | Annuities | Group               | Credit (Group and Individual) | Other        | Aggregate of All Other Lines of Business | Fraternal (Fraternal Benefit Societies Only) |
| FIRST YEAR (other than single)                                   |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 1. Uncollected .....                                             | 483,957       |                 | 414,773        |                      |                                    |                |           |                     |                               | 69,183       |                                          |                                              |
| 2. Deferred and accrued .....                                    | 16,380,857    |                 | 16,380,857     |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 3. Deferred , accrued and uncollected:                           |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 3.1 Direct .....                                                 | 16,871,737    |                 | 16,802,044     |                      |                                    |                |           |                     |                               | 69,693       |                                          |                                              |
| 3.2 Reinsurance assumed .....                                    | 12,444        |                 |                |                      |                                    |                |           |                     |                               | 12,444       |                                          |                                              |
| 3.3 Reinsurance ceded .....                                      | 19,367        |                 | 6,413          |                      |                                    |                |           |                     |                               | 12,954       |                                          |                                              |
| 3.4 Net (Line 1 + Line 2) .....                                  | 16,864,814    |                 | 16,795,631     |                      |                                    |                |           |                     |                               | 69,183       |                                          |                                              |
| 4. Advance .....                                                 | 1,002,331     |                 | 158,491        |                      |                                    |                |           |                     |                               | 843,840      |                                          |                                              |
| 5. Line 3.4 - Line 4 .....                                       | 15,862,483    |                 | 16,637,140     |                      |                                    |                |           |                     |                               | (774,657)    |                                          |                                              |
| 6. Collected during year:                                        |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 6.1 Direct .....                                                 | 101,411,182   |                 | 67,556,062     | 1,996,628            |                                    |                |           | 16,350              |                               | 31,842,142   |                                          |                                              |
| 6.2 Reinsurance assumed .....                                    | 22,080,472    |                 |                |                      |                                    |                |           |                     |                               | 22,080,472   |                                          |                                              |
| 6.3 Reinsurance ceded .....                                      | 6,660,925     |                 | 19,753         |                      |                                    |                |           |                     |                               | 6,641,171    |                                          |                                              |
| 6.4 Net .....                                                    | 116,830,729   |                 | 67,536,308     | 1,996,628            |                                    |                |           | 16,350              |                               | 47,281,443   |                                          |                                              |
| 7. Line 5 + Line 6.4 .....                                       | 132,693,212   |                 | 84,173,448     | 1,996,628            |                                    |                |           | 16,350              |                               | 46,506,786   |                                          |                                              |
| 8. Prior year (uncollected + deferred and accrued - advance) ..  | 16,179,872    |                 | 18,044,143     |                      |                                    |                |           |                     |                               | (1,864,271)  |                                          |                                              |
| 9. First year premiums and considerations:                       |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 9.1 Direct .....                                                 | 100,284,622   |                 | 66,149,640     | 1,996,628            |                                    |                |           | 16,350              |                               | 32,122,004   |                                          |                                              |
| 9.2 Reinsurance assumed .....                                    | 22,947,219    |                 |                |                      |                                    |                |           |                     |                               | 22,947,219   |                                          |                                              |
| 9.3 Reinsurance ceded .....                                      | 6,718,501     |                 | 20,335         |                      |                                    |                |           |                     |                               | 6,698,166    |                                          |                                              |
| 9.4 Net (Line 7 - Line 8) .....                                  | 116,513,340   |                 | 66,129,305     | 1,996,628            |                                    |                |           | 16,350              |                               | 48,371,057   |                                          |                                              |
| SINGLE                                                           |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 10. Single premiums and considerations:                          |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 10.1 Direct .....                                                | 1,616,506,795 |                 | 37,749,609     | 1,578,757,186        |                                    |                |           |                     |                               |              |                                          |                                              |
| 10.2 Reinsurance assumed .....                                   |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 10.3 Reinsurance ceded .....                                     |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 10.4 Net .....                                                   | 1,616,506,795 |                 | 37,749,609     | 1,578,757,186        |                                    |                |           |                     |                               |              |                                          |                                              |
| RENEWAL                                                          |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 11. Uncollected .....                                            | 3,801,226     |                 | 1,266,473      |                      |                                    |                |           | 36,706              |                               | 2,498,047    |                                          |                                              |
| 12. Deferred and accrued .....                                   | 97,681,207    |                 | 97,681,207     |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 13. Deferred, accrued and uncollected:                           |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 13.1 Direct .....                                                | 107,535,328   |                 | 102,327,841    |                      |                                    |                |           | 36,706              |                               | 5,170,782    |                                          |                                              |
| 13.2 Reinsurance assumed .....                                   | 363,024       |                 |                |                      |                                    |                |           |                     |                               | 363,024      |                                          |                                              |
| 13.3 Reinsurance ceded .....                                     | 6,415,920     |                 | 3,380,161      |                      |                                    |                |           |                     |                               | 3,035,759    |                                          |                                              |
| 13.4 Net (Line 11 + Line 12) .....                               | 101,482,432   |                 | 98,947,680     |                      |                                    |                |           | 36,706              |                               | 2,498,047    |                                          |                                              |
| 14. Advance .....                                                | 27,575,886    |                 | 2,910,617      |                      |                                    |                |           | 843,351             |                               | 23,821,918   |                                          |                                              |
| 15. Line 13.4 - Line 14 .....                                    | 73,906,547    |                 | 96,037,063     |                      |                                    |                |           | (806,645)           |                               | (21,323,871) |                                          |                                              |
| 16. Collected during year:                                       |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 16.1 Direct .....                                                | 966,482,287   |                 | 384,905,165    | 3,568,698            |                                    |                |           | 15,640,675          |                               | 562,367,749  |                                          |                                              |
| 16.2 Reinsurance assumed .....                                   | 345,070,148   |                 |                |                      |                                    |                |           |                     |                               | 345,053,859  |                                          |                                              |
| 16.3 Reinsurance ceded .....                                     | 178,362,440   |                 | 14,505,302     |                      |                                    |                |           | 16,385              |                               | 163,840,753  |                                          |                                              |
| 16.4 Net .....                                                   | 1,133,189,995 |                 | 370,416,152    | 3,568,698            |                                    |                |           | 15,624,290          |                               | 743,580,855  |                                          |                                              |
| 17. Line 15 + Line 16.4 .....                                    | 1,207,096,541 |                 | 466,453,214    | 3,568,698            |                                    |                |           | 14,817,645          |                               | 722,256,984  |                                          |                                              |
| 18. Prior year (uncollected + deferred and accrued - advance) .. | 69,891,824    |                 | 93,067,119     |                      |                                    |                |           | (859,992)           |                               | (22,315,303) |                                          |                                              |
| 19. Renewal premiums and considerations:                         |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 19.1 Direct .....                                                | 969,262,072   |                 | 386,896,910    | 3,568,698            |                                    |                |           | 15,694,022          |                               | 563,102,442  |                                          |                                              |
| 19.2 Reinsurance assumed .....                                   | 345,563,902   |                 | 16,288         |                      |                                    |                |           |                     |                               | 345,547,614  |                                          |                                              |
| 19.3 Reinsurance ceded .....                                     | 177,621,256   |                 | 13,527,103     |                      |                                    |                |           | 16,385              |                               | 164,077,768  |                                          |                                              |
| 19.4 Net (Line 17 - Line 18) .....                               | 1,137,204,718 |                 | 373,386,095    | 3,568,698            |                                    |                |           | 15,677,637          |                               | 744,572,287  |                                          |                                              |
| TOTAL                                                            |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 20. Total premiums and annuity considerations:                   |               |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 20.1 Direct .....                                                | 2,686,053,488 |                 | 490,796,158    | 1,584,322,512        |                                    |                |           | 15,710,372          |                               | 595,224,446  |                                          |                                              |
| 20.2 Reinsurance assumed .....                                   | 368,511,121   |                 | 16,288         |                      |                                    |                |           |                     |                               | 368,494,833  |                                          |                                              |
| 20.3 Reinsurance ceded .....                                     | 184,339,757   |                 | 13,547,438     |                      |                                    |                |           | 16,385              |                               | 170,775,934  |                                          |                                              |
| 20.4 Net (Lines 9.4 + 10.4 + 19.4) .....                         | 2,870,224,853 |                 | 477,265,009    | 1,584,322,512        |                                    |                |           | 15,693,987          |                               | 792,943,345  |                                          |                                              |

ANNUAL STATEMENT FOR THE YEAR 2022 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)

|                                                                                       | Insurance    |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
|---------------------------------------------------------------------------------------|--------------|-----------------|----------------|----------------------|------------------------------------|----------------|-----------|---------------------|-------------------------------|--------------|------------------------------------------|----------------------------------------------|
|                                                                                       | 1            | 2               | Ordinary       |                      | 5                                  | Group          |           | Accident and Health |                               |              | 11                                       | 12                                           |
|                                                                                       |              |                 | 3              | 4                    |                                    | 6              | 7         | 8                   | 9                             | 10           |                                          |                                              |
|                                                                                       | Total        | Industrial Life | Life Insurance | Individual Annuities | Credit Life (Group and Individual) | Life Insurance | Annuities | Group               | Credit (Group and Individual) | Other        | Aggregate of All Other Lines of Business | Fraternal (Fraternal Benefit Societies Only) |
| POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1) |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 21. To pay renewal premiums .....                                                     | 2,756        |                 | 2,756          |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 22. All other .....                                                                   | 1,698        |                 | 1,698          |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED                               |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 23. First year (other than single):                                                   |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 23.1 Reinsurance ceded .....                                                          | 9,036,624    |                 | 24             |                      |                                    |                |           |                     |                               | 9,036,600    |                                          |                                              |
| 23.2 Reinsurance assumed .....                                                        | 18,784,930   |                 |                |                      |                                    |                |           |                     |                               | 18,784,930   |                                          |                                              |
| 23.3 Net ceded less assumed .....                                                     | (9,748,306)  |                 | 24             |                      |                                    |                |           |                     |                               | (9,748,329)  |                                          |                                              |
| 24. Single:                                                                           |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 24.1 Reinsurance ceded .....                                                          |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 24.2 Reinsurance assumed .....                                                        |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 24.3 Net ceded less assumed .....                                                     |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 25. Renewal:                                                                          |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 25.1 Reinsurance ceded .....                                                          | 13,427,595   |                 | 1,791,026      |                      |                                    |                |           | 403                 |                               | 11,636,167   |                                          |                                              |
| 25.2 Reinsurance assumed .....                                                        | 41,782,848   |                 | 903            |                      |                                    |                |           |                     |                               | 41,781,945   |                                          |                                              |
| 25.3 Net ceded less assumed .....                                                     | (28,355,252) |                 | 1,790,123      |                      |                                    |                |           | 403                 |                               | (30,145,778) |                                          |                                              |
| 26. Totals:                                                                           |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 26.1 Reinsurance ceded (Page 6, Line 6) .....                                         | 22,464,219   |                 | 1,791,049      |                      |                                    |                |           | 403                 |                               | 20,672,767   |                                          |                                              |
| 26.2 Reinsurance assumed (Page 6, Line 22) .....                                      | 60,567,777   |                 | 903            |                      |                                    |                |           |                     |                               | 60,566,875   |                                          |                                              |
| 26.3 Net ceded less assumed .....                                                     | (38,103,558) |                 | 1,790,147      |                      |                                    |                |           | 403                 |                               | (39,894,107) |                                          |                                              |
| COMMISSIONS INCURRED (direct business only)                                           |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 27. First year (other than single) .....                                              | 85,168,879   |                 | 60,584,607     | 124,636              |                                    |                |           |                     |                               | 24,459,636   |                                          |                                              |
| 28. Single .....                                                                      | 107,602,515  |                 | 4,058,361      | 103,544,153          |                                    |                |           |                     |                               |              |                                          |                                              |
| 29. Renewal .....                                                                     | 21,561,919   |                 | 8,655,263      | 21,910               |                                    |                |           | 22,294              |                               | 12,862,452   |                                          |                                              |
| 30. Deposit-type contract funds .....                                                 |              |                 |                |                      |                                    |                |           |                     |                               |              |                                          |                                              |
| 31. Totals (to agree with Page 6, Line 21)                                            | 214,333,313  |                 | 73,298,232     | 103,690,699          |                                    |                |           | 22,294              |                               | 37,322,088   |                                          |                                              |

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....                                                                 | 17,746,271  |                     | 6,128,710   |                             |            |           | 23,874,981      |
| 2.                   | Salaries and wages .....                                                   | 66,471,972  |                     | 29,254,665  |                             | 540,137    |           | 96,266,773      |
| 3.11                 | Contributions for benefit plans for employees .....                        | 15,683,258  |                     | 7,001,566   |                             | 69,299     |           | 22,754,122      |
| 3.12                 | Contributions for benefit plans for agents .....                           | 4,130,167   |                     | 1,342,835   | (14,976,222)                |            |           | (9,503,220)     |
| 3.21                 | Payments to employees under non-funded benefit plans .....                 |             |                     |             |                             |            |           |                 |
| 3.22                 | Payments to agents under non-funded benefit plans .....                    |             |                     |             | 6,019,649                   |            |           | 6,019,649       |
| 3.31                 | Other employee welfare .....                                               | 1,732,102   |                     | 830,548     |                             | 287        |           | 2,562,937       |
| 3.32                 | Other agent welfare .....                                                  | 111,983     |                     | 36,318      |                             |            |           | 148,301         |
| 4.1                  | Legal fees and expenses .....                                              | 2,260,117   | 425,794             | 1,242,069   | 801,876                     | 2,065,487  |           | 6,795,342       |
| 4.2                  | Medical examination fees .....                                             | 3,772,840   |                     | 211,399     |                             |            |           | 3,984,239       |
| 4.3                  | Inspection report fees .....                                               |             |                     |             |                             |            |           |                 |
| 4.4                  | Fees of public accountants and consulting actuaries .....                  | 2,095,957   |                     | 731,084     | 1,691,013                   |            |           | 4,518,055       |
| 4.5                  | Expense of investigation and settlement of policy claims .....             | 132,736     | 1,887,489           | 4,671,086   |                             |            |           | 6,691,311       |
| 5.1                  | Traveling expenses .....                                                   | 3,233,861   |                     | 1,146,663   |                             | 7          |           | 4,380,531       |
| 5.2                  | Advertising .....                                                          | 2,901,687   |                     | 1,282,896   |                             |            |           | 4,184,583       |
| 5.3                  | Postage, express, telegraph and telephone .....                            | 8,857,876   |                     | 2,667,812   |                             | 66         |           | 11,525,753      |
| 5.4                  | Printing and stationery .....                                              | 1,269,242   |                     | 481,137     |                             |            |           | 1,750,380       |
| 5.5                  | Cost or depreciation of furniture and equipment ...                        | 1,342,045   |                     | 484,570     | 663,397                     |            |           | 2,490,012       |
| 5.6                  | Rental of equipment .....                                                  | 678,331     |                     | 221,432     |                             |            |           | 899,762         |
| 5.7                  | Cost or depreciation of EDP equipment and software .....                   | 30,596,682  |                     | 11,629,701  | 89,682                      | 146        |           | 42,316,211      |
| 6.1                  | Books and periodicals .....                                                | 62,514      |                     | 24,277      |                             |            |           | 86,791          |
| 6.2                  | Bureau and association fees .....                                          | 1,657,454   |                     | 355,574     |                             | 285        |           | 2,013,313       |
| 6.3                  | Insurance, except on real estate .....                                     | 947,023     |                     | 786,972     |                             |            |           | 1,733,996       |
| 6.4                  | Miscellaneous losses .....                                                 | 1,090,330   |                     | (302,773)   | (63,493)                    |            |           | 724,064         |
| 6.5                  | Collection and bank service charges .....                                  | 271,213     |                     | 358,443     |                             |            |           | 629,657         |
| 6.6                  | Sundry general expenses .....                                              | 1,337,195   |                     | 343,049     |                             |            |           | 1,680,244       |
| 6.7                  | Group service and administration fees .....                                |             |                     |             |                             |            |           |                 |
| 6.8                  | Reimbursements by uninsured plans .....                                    |             |                     |             |                             |            |           |                 |
| 7.1                  | Agency expense allowance .....                                             | 9,439,816   |                     | 2,159,551   |                             |            |           | 11,599,367      |
| 7.2                  | Agents' balances charged off (less \$ \$ ..... recovered) .....            | 820,457     |                     | 162,150     |                             |            |           | 982,607         |
| 7.3                  | Agency conferences other than local meetings ....                          | 3,052,934   |                     | 1,110,672   |                             |            |           | 4,163,606       |
| 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 .....                           | 1,148       |                     | 954         |                             | 1,827,420  |           | 1,829,521       |
| 9.3                  | Aggregate write-ins for expenses .....                                     | 77,204,904  |                     | 24,916,273  | 2,101,219                   | 13,449,295 |           | 117,671,691     |
| 10.                  | General expenses incurred .....                                            | 258,902,113 | 2,313,283           | 99,279,635  | (3,672,879)                 | 17,952,427 | (b)       | (a) 374,774,578 |
| 11.                  | General expenses unpaid Dec. 31, prior year .....                          | 129,686,399 |                     | 52,832,957  | 1,845,268                   |            |           | 184,364,624     |
| 12.                  | General expenses unpaid Dec. 31, current year ...                          | 119,979,817 |                     | 46,007,938  | 1,845,268                   |            |           | 167,833,023     |
| 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) .....             | 268,608,695 | 2,313,283           | 106,104,654 | (3,672,879)                 | 17,952,427 |           | 391,306,179     |
| DETAILS OF WRITE-INS |                                                                            |             |                     |             |                             |            |           |                 |
| 09.301.              | Investment advisory fees to affiliates .....                               | 18,231,484  |                     | 3,742,708   |                             | 13,397,013 |           | 35,371,205      |
| 09.302.              | Other consulting and service fees .....                                    | 58,973,420  |                     | 21,173,565  | 2,101,219                   | 52,282     |           | 82,300,486      |
| 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) .....       | 77,204,904  |                     | 24,916,273  | 2,101,219                   | 13,449,295 |           | 117,671,691     |

(a) Includes management fees of \$ 28,688,329 to affiliates and \$ to non-affiliates.

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

1. Charitable .....\$ ; 2. Institutional . \$ ; 3. Recreational and Health \$ ; 4. Educational .....\$

5. Religious .....\$ ; 6. Membership \$ ; 7. Other .....\$ ; 8. Total .....\$

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

|     |                                                                   | Insurance  |                     |                             | 4          | 5         | 6          |
|-----|-------------------------------------------------------------------|------------|---------------------|-----------------------------|------------|-----------|------------|
|     |                                                                   | 1          | 2                   | 3                           |            |           |            |
|     |                                                                   | Life       | Accident and Health | All Other Lines of Business | Investment | Fraternal | Total      |
| 1.  | Real estate taxes .....                                           |            |                     |                             |            |           |            |
| 2.  | State insurance department licenses and fees .....                | 2,308,968  | 717,605             |                             |            |           | 3,026,573  |
| 3.  | State taxes on premiums .....                                     | 6,141,816  | 11,573,258          |                             |            |           | 17,715,074 |
| 4.  | Other state taxes, including \$ .....                             |            |                     |                             |            |           |            |
|     | for employee benefits .....                                       | 1,276,065  | 1,021,829           |                             | 540        |           | 2,298,434  |
| 5.  | U.S. Social Security taxes .....                                  | 7,101,542  | 2,886,497           |                             | 38,809     |           | 10,026,848 |
| 6.  | All other taxes .....                                             | 325,267    | 1,455,197           |                             | 289        |           | 1,780,753  |
| 7.  | Taxes, licenses and fees incurred .....                           | 17,153,658 | 17,654,386          |                             | 39,638     |           | 34,847,682 |
| 8.  | Taxes, licenses and fees unpaid Dec. 31, prior year .....         | 4,047,953  | 4,588,588           |                             |            |           | 8,636,541  |
| 9.  | Taxes, licenses and fees unpaid Dec. 31, current year .....       | 1,772,185  | 1,823,917           |                             |            |           | 3,596,102  |
| 10. | Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) ..... | 19,429,426 | 20,419,057          |                             | 39,638     |           | 39,888,121 |

EXHIBIT 4 - DIVIDENDS OR REFUNDS

|                                                                                             | Insurance |                     |
|---------------------------------------------------------------------------------------------|-----------|---------------------|
|                                                                                             | 1         | 2                   |
|                                                                                             | Life      | Accident and Health |
| 1. Applied to pay renewal premiums .....                                                    | 2,756     |                     |
| 2. Applied to shorten the endowment or premium-paying period .....                          |           |                     |
| 3. Applied to provide paid-up additions .....                                               | 1,698     |                     |
| 4. Applied to provide paid-up annuities .....                                               |           |                     |
| 5. Total Lines 1 through 4 .....                                                            | 4,454     |                     |
| 6. Paid in cash .....                                                                       | 11,476    | 4,045               |
| 7. Left on deposit .....                                                                    | 108,808   |                     |
| 8. Aggregate write-ins for dividend or refund options .....                                 |           |                     |
| 9. Total Lines 5 through 8 .....                                                            | 124,739   | 4,045               |
| 10. Amount due and unpaid .....                                                             |           |                     |
| 11. Provision for dividends or refunds payable in the following calendar year .....         | 120,733   | 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 .....                                                         | 120,733   | 1,867               |
| 16. Total from prior year .....                                                             | 129,463   | 2,743               |
| 17. Total dividends or refunds (Lines 9 + 15 - 16) .....                                    | 116,008   | 3,169               |
| 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1                                                                  | 2                    | 3          | 4             | 5                                | 6         |
|--------------------------------------------------------------------|----------------------|------------|---------------|----------------------------------|-----------|
| Valuation Standard                                                 | Total <sup>(a)</sup> | Industrial | Ordinary      | Credit<br>(Group and Individual) | Group     |
| 0100001. A.E. 6.00% CRVM .....                                     | 1,926                |            | 1,926         |                                  |           |
| 0100002. A.E. 6.00% NJM .....                                      | 2,230                |            | 2,230         |                                  |           |
| 0100003. A.E. 6.00% NLP .....                                      | 328,783              |            | 328,783       |                                  |           |
| 0100004. 41 STD. IND. 6.00% CRVM .....                             | 2,010                |            | 2,010         |                                  |           |
| 0100005. 41 STD. IND. 6.00% NLP .....                              | 70,090               |            | 70,090        |                                  |           |
| 0100006. 41 S-STD. IND. 6.00% CRVM .....                           | 397                  |            | 397           |                                  |           |
| 0100007. 41 S-STD. IND. 6.00% NLP .....                            | 4,593                |            | 4,593         |                                  |           |
| 0100008. 41 CSO 6.00% CRVM .....                                   | 1,988,418            |            | 1,988,418     |                                  |           |
| 0100009. 41 CSO 6.00% NLP .....                                    | 13,616,468           |            | 13,616,468    |                                  |           |
| 0100010. 58 CET 4.00% NLP .....                                    | 9,220                |            | 9,220         |                                  |           |
| 0100011. 58 CET 4.50% NLP .....                                    | 406,507              |            | 406,507       |                                  |           |
| 0100012. 58 CET 5.00% NLP .....                                    | 150,840              |            | 150,840       |                                  |           |
| 0100013. 58 CET 5.50% NLP .....                                    | 715,466              |            | 715,466       |                                  |           |
| 0100014. 58 CET 6.00% NLP .....                                    | 13,575,321           |            | 13,575,321    |                                  |           |
| 0100015. 58 CSO 4.00% NLP .....                                    | 104,668              |            | 104,668       |                                  |           |
| 0100016. 58 CSO 4.50% CRVM .....                                   | 16,992,114           |            | 16,992,114    |                                  |           |
| 0100017. 58 CSO 4.50% NJM .....                                    | 27,087               |            | 27,087        |                                  |           |
| 0100018. 58 CSO 4.50% NLP .....                                    | 1,639,312            |            | 1,639,312     |                                  |           |
| 0100019. 58 CSO 5.00% NLP .....                                    | 510,375              |            | 510,375       |                                  |           |
| 0100020. 58 CSO 5.50% CRVM .....                                   | 11,112,591           |            | 11,112,591    |                                  |           |
| 0100021. 58 CSO 5.50% NLP .....                                    | 3,386,916            |            | 3,386,916     |                                  |           |
| 0100022. 58 CSO 6.00% CRVM .....                                   | 33,018,448           |            | 33,018,448    |                                  |           |
| 0100023. 58 CSO 6.00% NJM .....                                    | 3,333,753            |            | 3,333,753     |                                  |           |
| 0100024. 58 CSO 6.00% NLP .....                                    | 79,965,384           |            | 79,965,384    |                                  |           |
| 0100025. 80 CET 4.00% NLP .....                                    | 397,689              |            | 397,689       |                                  |           |
| 0100026. 80 CET 4.50% NLP .....                                    | 1,185,408            |            | 1,185,408     |                                  |           |
| 0100027. 80 CET 5.00% NLP .....                                    | 165,223              |            | 165,223       |                                  |           |
| 0100028. 80 CET 5.50% NLP .....                                    | 441,054              |            | 441,054       |                                  |           |
| 0100029. 80 CET 6.00% NLP .....                                    | 96,727               |            | 96,727        |                                  |           |
| 0100030. 80 CSO 3.50% NLP .....                                    | 71,764               |            | 71,764        |                                  |           |
| 0100031. 80 CSO 4.00% CRVM .....                                   | 152,193,421          |            | 152,193,421   |                                  |           |
| 0100032. 80 CSO 4.00% NLP .....                                    | 1,018,077            |            | 1,018,077     |                                  |           |
| 0100033. 80 CSO 4.50% CRVM .....                                   | 395,255,912          |            | 395,255,912   |                                  |           |
| 0100034. 80 CSO 4.50% NLP .....                                    | 3,834,123            |            | 3,834,123     |                                  |           |
| 0100035. 80 CSO 5.00% CRVM .....                                   | 3,760,874            |            | 3,760,874     |                                  |           |
| 0100036. 80 CSO 5.00% NLP .....                                    | 687,864              |            | 687,864       |                                  |           |
| 0100037. 80 CSO 5.50% CRVM .....                                   | 2,879,986            |            | 2,879,986     |                                  |           |
| 0100038. 80 CSO 5.50% NJM .....                                    | 304,407              |            | 304,407       |                                  |           |
| 0100039. 80 CSO 5.50% NLP .....                                    | 6,500,589            |            | 6,500,589     |                                  |           |
| 0100040. 80 CSO 6.00% NJM .....                                    | 546,716              |            | 546,716       |                                  |           |
| 0100041. 80 CSO 6.00% NLP .....                                    | 80,402               |            | 80,402        |                                  |           |
| 0100042. 2001 CSO 3.00% NLP .....                                  | 98,293               |            | 98,293        |                                  |           |
| 0100043. 2001 CSO 3.50% CRVM .....                                 | 838,119,279          |            | 838,119,279   |                                  |           |
| 0100044. 2001 CSO 3.50% NLP .....                                  | 2,363,092            |            | 2,363,092     |                                  |           |
| 0100045. 2001 CSO 4.00% CRVM .....                                 | 520,396,705          |            | 520,396,705   |                                  |           |
| 0100046. 2001 CSO 4.00% NLP .....                                  | 5,487,998            |            | 5,487,998     |                                  |           |
| 0100047. 2017 CSO 3.50% CRVM .....                                 | 13,628,933           |            | 13,628,933    |                                  |           |
| 0100048. 2017 CSO VM-20 3.00% NPR .....                            | 84,803,992           |            | 84,803,992    |                                  |           |
| 0100049. 2017 CSO VM-20 3.25% NPR .....                            | 21,323,749           |            | 21,323,749    |                                  |           |
| 0100050. 2017 CSO VM-20 3.50% NPR .....                            | 106,964,650          |            | 106,964,650   |                                  |           |
| 0100051. 2017 CSO VM-20 3.75% NPR .....                            | 534,009              |            | 534,009       |                                  |           |
| 0100052. 2017 CSO VM-20 4.25% NPR .....                            | 316,632              |            | 316,632       |                                  |           |
| 0100053. Anticipated Mortality > 2017 CSO VM-20 3.00%<br>NPR ..... | 17,342,277           |            | 17,342,277    |                                  |           |
| 0100054. Anticipated Mortality > 2017 CSO VM-20 3.50%<br>NPR ..... | 72,914,300           |            | 72,914,300    |                                  |           |
| 0100055. 70 Intercompany Group Dis 3.50% .....                     | 19,200               |            |               |                                  | 19,200    |
| 0100056. 70 Intercompany Group Dis 4.50% .....                     | 3,566,325            |            |               |                                  | 3,566,325 |
| 0100057. 70 Intercompany Group Dis 5.00% .....                     | 375,993              |            |               |                                  | 375,993   |
| 0100058. 70 Intercompany Group Dis 5.50% .....                     | 1,079,938            |            |               |                                  | 1,079,938 |
| 0100059. 70 Intercompany Group Dis 6.00% .....                     | 110,287              |            |               |                                  | 110,287   |
| 0199997. Totals (Gross) .....                                      | 2,439,828,804        |            | 2,434,677,062 |                                  | 5,151,742 |
| 0199998. Reinsurance ceded .....                                   | 192,768,033          |            | 192,768,033   |                                  |           |
| 0199999. Life Insurance: Totals (Net) .....                        | 2,247,060,771        |            | 2,241,909,029 |                                  | 5,151,742 |
| 0200001. Acc CV 3% Def/Pd Up .....                                 | 1,152,918            | XXX        | 1,152,918     | XXX                              |           |
| 0200002. Acc CV NP 4-8% .....                                      | 2,503,626            | XXX        | 2,503,626     | XXX                              |           |
| 0200003. Acc CV NP 3.5-3.25-3% .....                               | 24,699               | XXX        | 24,699        | XXX                              |           |
| 0200004. 71 IAM 4.00% Def .....                                    | 2,861,331            | XXX        | 2,861,331     | XXX                              |           |
| 0200005. 71 IAM 4.50% Def .....                                    | 10,499,585           | XXX        | 10,499,585    | XXX                              |           |
| 0200006. 71 IAM 5.50% Def .....                                    | 1,044,966            | XXX        | 1,044,966     | XXX                              |           |
| 0200007. 71 IAM 9.25% Def .....                                    | 4,436,501            | XXX        | 4,436,501     | XXX                              |           |
| 0200008. 71 IAM 10.00% Def .....                                   | 78,468               | XXX        | 78,468        | XXX                              |           |
| 0200009. 83a 8% Imm .....                                          | 74,121               | XXX        | 74,121        | XXX                              |           |
| 0200010. 83a 7.75% Imm .....                                       | 136,217              | XXX        | 136,217       | XXX                              |           |
| 0200011. 83a 7% Imm .....                                          | 126,808              | XXX        | 126,808       | XXX                              |           |
| 0200012. 83a 6.5% Imm .....                                        | 151,764              | XXX        | 151,764       | XXX                              |           |
| 0200013. 83a 7.25% Imm .....                                       | 234,701              | XXX        | 234,701       | XXX                              |           |
| 0200014. 83a 6.75% Imm .....                                       | 347,631              | XXX        | 347,631       | XXX                              |           |
| 0200015. 83a 6.25% Imm .....                                       | 323,479              | XXX        | 251,688       | XXX                              | 71,791    |
| 0200016. 2000a 6.25% Imm .....                                     | 430,668              | XXX        | 356,604       | XXX                              | 74,064    |
| 0200017. 2000a 7.00% Imm .....                                     | 179,081              | XXX        | 146,385       | XXX                              | 32,696    |
| 0200018. 2000a 6.75% Imm .....                                     | 571,315              | XXX        | 342,563       | XXX                              | 228,752   |
| 0200019. 2000a 6.50% Imm .....                                     | 1,082,891            | XXX        | 454,631       | XXX                              | 628,260   |
| 0200020. 2000a 6.00% Imm .....                                     | 1,206,440            | XXX        | 1,052,103     | XXX                              | 154,337   |
| 0200021. 71 GAM Proj 6.5% Def .....                                | 256,117              | XXX        |               | XXX                              | 256,117   |
| 0200022. 71 GAM Proj 6.5% Imm .....                                | 1,332,413            | XXX        |               | XXX                              | 1,332,413 |
| 0200023. 83 GAM 3.5% Def .....                                     | 7,797                | XXX        |               | XXX                              | 7,797     |
| 0200024. 83 GAM 3.5% Imm .....                                     | 38,705               | XXX        |               | XXX                              | 38,705    |
| 0200025. 83 GAM 6.0% Def .....                                     | 147,811              | XXX        |               | XXX                              | 147,811   |
| 0200026. 83 GAM Proj 6.5% Imm .....                                | 39,468               | XXX        |               | XXX                              | 39,468    |
| 0200027. 83a 9.25% Def 6-12/82 .....                               | 4,287,514            | XXX        | 4,287,514     | XXX                              |           |
| 0200028. 83a 10.00% Def 6-12/82 .....                              | 183,534              | XXX        | 183,534       | XXX                              |           |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1                                                   | 2                    | 3          | 4              | 5                                | 6          |
|-----------------------------------------------------|----------------------|------------|----------------|----------------------------------|------------|
| Valuation Standard                                  | Total <sup>(a)</sup> | Industrial | Ordinary       | Credit<br>(Group and Individual) | Group      |
| 0200029. 83a 8.25% Def 83 .....                     | 3,834,982            | XXX        | 3,834,982      | XXX                              |            |
| 0200030. 83a 8.75% Def 83 .....                     | 256,587              | XXX        | 256,587        | XXX                              |            |
| 0200031. 83a 8.50% Def 84, 85 .....                 | 1,390,383            | XXX        | 1,390,383      | XXX                              |            |
| 0200032. 83a 8.00% Def 84, 85 .....                 | 5,355,704            | XXX        | 5,355,704      | XXX                              |            |
| 0200033. 83a 7.25% Def 86 .....                     | 1,566,056            | XXX        | 1,566,056      | XXX                              |            |
| 0200034. 83a 6.75% Def 86, 88, 91 .....             | 5,712,837            | XXX        | 5,712,837      | XXX                              |            |
| 0200035. 83a 6.50% Def 87, 89-90 .....              | 4,211,158            | XXX        | 4,211,158      | XXX                              |            |
| 0200036. 83a 6.25% Def 87, 90-92 .....              | 7,311,114            | XXX        | 7,311,114      | XXX                              |            |
| 0200037. 83a 7.00% Def 88-89 .....                  | 3,207,085            | XXX        | 3,207,085      | XXX                              |            |
| 0200038. 83a 6.00% Def 92, 95 .....                 | 4,183,442            | XXX        | 4,183,442      | XXX                              |            |
| 0200039. 83a 5.75% Def 93, 95 .....                 | 16,984,125           | XXX        | 16,984,125     | XXX                              |            |
| 0200040. 83a 5.50% Def 93-94, 96-97 .....           | 16,252,847           | XXX        | 16,252,847     | XXX                              |            |
| 0200041. 83a 5.25% Def 94, 96-98 .....              | 30,835,951           | XXX        | 30,835,951     | XXX                              |            |
| 0200042. 83a 5.00% Def 98 .....                     | 16,782,985           | XXX        | 16,782,985     | XXX                              |            |
| 0200043. 2000a 5.25% Def 99, 01, 02 .....           | 124,529,134          | XXX        | 124,529,134    | XXX                              |            |
| 0200044. 2000a 5.00% Def 99, 03, 09 .....           | 285,165,764          | XXX        | 285,165,764    | XXX                              |            |
| 0200045. 2000a 5.75% Def 00 .....                   | 11,501,346           | XXX        | 11,501,346     | XXX                              |            |
| 0200046. 2000a 5.50% Def 00-02 .....                | 41,518,585           | XXX        | 41,518,585     | XXX                              |            |
| 0200047. 2000a 4.75% Def 03-04, 07-08 .....         | 572,921,577          | XXX        | 572,921,577    | XXX                              |            |
| 0200048. 2000a 5.50% Imm .....                      | 11,641,368           | XXX        | 10,266,307     | XXX                              | 1,375,061  |
| 0200049. 2000a 4.50% Def 05-08, 10 .....            | 449,307,108          | XXX        | 449,307,108    | XXX                              |            |
| 0200050. 2000a 5.25% Imm .....                      | 6,027,185            | XXX        | 5,333,944      | XXX                              | 693,241    |
| 0200051. 83 GAM Proj 6.00% Imm .....                | 533,312              | XXX        |                | XXX                              | 533,312    |
| 0200052. 83 GAM Proj 6.25% Imm .....                | 89,747               | XXX        |                | XXX                              | 89,747     |
| 0200053. 83 GAM Proj 6.75% Imm .....                | 243,538              | XXX        |                | XXX                              | 243,538    |
| 0200054. 83 GAM Proj 7.00% Imm .....                | 46,973               | XXX        |                | XXX                              | 46,973     |
| 0200055. 83 GAM Proj 7.25% Imm .....                | 41,350               | XXX        |                | XXX                              | 41,350     |
| 0200056. 83 GAM Proj 7.75% Imm .....                | 61,082               | XXX        |                | XXX                              | 61,082     |
| 0200057. 83 GAM Proj 8.00% Imm .....                | 24,547               | XXX        |                | XXX                              | 24,547     |
| 0200058. 71 GAM Proj 6.00% Imm .....                | 45,174               | XXX        |                | XXX                              | 45,174     |
| 0200059. 71 GAM Proj 9.00% Imm .....                | 3,689                | XXX        |                | XXX                              | 3,689      |
| 0200060. 2000a 5.00% Imm .....                      | 2,475,856            | XXX        | 1,819,941      | XXX                              | 655,915    |
| 0200061. 2000a 4.50% Imm .....                      | 1,908,272            | XXX        | 1,573,132      | XXX                              | 335,140    |
| 0200062. 2000a 4.25% Imm .....                      | 2,055,785            | XXX        | 1,678,293      | XXX                              | 377,492    |
| 0200063. 2000a 4.00% Imm .....                      | 2,034,126            | XXX        | 1,416,488      | XXX                              | 617,638    |
| 0200064. 2000a 4.25% Def 11 .....                   | 255,552,366          | XXX        | 255,552,366    | XXX                              |            |
| 0200065. 2000a 3.75% Def 12-14 .....                | 587,497,449          | XXX        | 587,497,449    | XXX                              |            |
| 0200066. 2000a 3.50% Def 13 .....                   | 1,950,803            | XXX        | 1,950,803      | XXX                              |            |
| 0200067. 2000a 4.00% Def 14 .....                   | 425,504,279          | XXX        | 425,504,279    | XXX                              |            |
| 0200068. 2012 IAR 6.75% Imm .....                   | 11,092               | XXX        |                | XXX                              | 11,092     |
| 0200069. 2012 IAR 4.00% Imm .....                   | 5,213,525            | XXX        | 3,625,064      | XXX                              | 1,588,461  |
| 0200070. 2012 IAR 3.75% Imm .....                   | 2,305,395            | XXX        | 1,476,415      | XXX                              | 828,980    |
| 0200071. 2012 IAR 3.75% Def 15-16, 19 .....         | 2,155,981,850        | XXX        | 2,155,981,850  | XXX                              |            |
| 0200072. 2012 IAR 3.50% Def 15, 17-18 .....         | 1,644,792,215        | XXX        | 1,644,792,215  | XXX                              |            |
| 0200073. 2012 IAR 3.25% Imm .....                   | 54,261               | XXX        |                | XXX                              | 54,261     |
| 0200074. 2012 IAR 3.25% Def 20, 22 .....            | 2,422,920,447        | XXX        | 2,422,920,447  | XXX                              |            |
| 0200075. 2012 IAR 3.00% Def 21 .....                | 1,209,187,757        | XXX        | 1,209,187,757  | XXX                              |            |
| 0200076. 2012 IAR VM-22 Non-Jumbo 1.50%-1.99% ..... | 2,609,486            | XXX        | 2,609,486      | XXX                              |            |
| 0200077. 2012 IAR VM-22 Non-Jumbo 2.00%-2.49% ..... | 2,033,565            | XXX        | 2,033,565      | XXX                              |            |
| 0200078. 2012 IAR VM-22 Non-Jumbo 2.50%-2.99% ..... | 3,164,174            | XXX        | 3,164,174      | XXX                              |            |
| 0200079. 2012 IAR VM-22 Non-Jumbo 3.00%-3.49% ..... | 1,188,917            | XXX        | 1,188,917      | XXX                              |            |
| 0200080. 2012 IAR VM-22 Non-Jumbo 3.50%-3.99% ..... | 1,526,813            | XXX        | 1,526,813      | XXX                              |            |
| 0200081. 2012 IAR VM-22 Non-Jumbo 4.00%-4.49% ..... | 2,257,403            | XXX        | 2,257,403      | XXX                              |            |
| 0299997. Totals (Gross)                             | 10,387,573,144       | XXX        | 10,376,934,238 | XXX                              | 10,638,905 |
| 0299998. Reinsurance ceded                          |                      | XXX        |                | XXX                              |            |
| 0299999. Annuities: Totals (Net)                    | 10,387,573,144       | XXX        | 10,376,934,238 | XXX                              | 10,638,905 |
| 0300001. 71 IAM 6% .....                            | 88,661               |            | 88,661         |                                  |            |
| 0300002. 71 IAM 9% .....                            | 45,244               |            | 45,244         |                                  |            |
| 0300003. 83a 8% .....                               | 290,822              |            | 290,822        |                                  |            |
| 0300004. 83a 7.75% .....                            | 144,997              |            | 144,997        |                                  |            |
| 0300005. 83a 7% .....                               | 215,742              |            | 215,742        |                                  |            |
| 0300006. 83a 6.5% .....                             | 242,997              |            | 242,997        |                                  |            |
| 0300007. 83a 7.25% .....                            | 429,642              |            | 429,642        |                                  |            |
| 0300008. 83a 6.75% .....                            | 939,063              |            | 939,063        |                                  |            |
| 0300009. 83a 6.25% .....                            | 396,748              |            | 396,748        |                                  |            |
| 0300010. 2000 IAM 6.25% .....                       | 286,427              |            | 286,427        |                                  |            |
| 0300011. 2000 IAM 7.00% .....                       | 249,097              |            | 249,097        |                                  |            |
| 0300012. 2000 IAM 6.75% .....                       | 431,290              |            | 431,290        |                                  |            |
| 0300013. 2000 IAM 6.50% .....                       | 674,214              |            | 674,214        |                                  |            |
| 0300014. 2000 IAM 6.00% .....                       | 1,509,623            |            | 1,509,623      |                                  |            |
| 0300015. 2000 IAM 5.50% .....                       | 5,908,157            |            | 5,908,157      |                                  |            |
| 0300016. 2000 IAM 5.25% .....                       | 3,397,352            |            | 3,397,352      |                                  |            |
| 0300017. 2000 IAM 5.00% .....                       | 1,537,383            |            | 1,537,383      |                                  |            |
| 0300018. 2000 IAM 4.50% .....                       | 1,717,955            |            | 1,717,955      |                                  |            |
| 0300019. 2000 IAM 4.25% .....                       | 1,605,791            |            | 1,605,791      |                                  |            |
| 0300020. 2000 IAM 4.00% .....                       | 1,583,784            |            | 1,583,784      |                                  |            |
| 0300021. 2012 IAR 4.50% .....                       | 243,403              |            | 243,403        |                                  |            |
| 0300022. 2012 IAR 4.00% .....                       | 5,094,506            |            | 5,094,506      |                                  |            |
| 0300023. 2012 IAR 3.75% .....                       | 2,863,603            |            | 2,863,603      |                                  |            |
| 0300024. 2012 IAR VM-22 Non-Jumbo 1.00%-1.49% ..... | 21,587               |            | 21,587         |                                  |            |
| 0300025. 2012 IAR VM-22 Non-Jumbo 1.50%-1.99% ..... | 1,283,675            |            | 1,283,675      |                                  |            |
| 0300026. 2012 IAR VM-22 Non-Jumbo 2.00%-2.49% ..... | 1,914,691            |            | 1,914,691      |                                  |            |
| 0300027. 2012 IAR VM-22 Non-Jumbo 2.50%-2.99% ..... | 2,122,077            |            | 2,122,077      |                                  |            |
| 0300028. 2012 IAR VM-22 Non-Jumbo 3.00%-3.49% ..... | 2,118,545            |            | 2,118,545      |                                  |            |
| 0300029. 2012 IAR VM-22 Non-Jumbo 3.50%-3.99% ..... | 1,476,384            |            | 1,476,384      |                                  |            |
| 0300030. 2012 IAR VM-22 Non-Jumbo 4.00%-4.49% ..... | 3,235,715            |            | 3,235,715      |                                  |            |
| 0399997. Totals (Gross)                             | 42,069,175           |            | 42,069,175     |                                  |            |
| 0399998. Reinsurance ceded                          |                      |            |                |                                  |            |
| 0399999. SCWLC: Totals (Net)                        | 42,069,175           |            | 42,069,175     |                                  |            |
| 0400001. 59 ADB & 58 CSO 6.00% .....                | 2,829                |            | 2,829          |                                  |            |
| 0400002. 59 ADB & 80 CSO 3.50% .....                | 54,026               |            | 54,026         |                                  |            |
| 0400003. 59 ADB & 80 CSO 4.00% .....                | 308,930              |            | 308,930        |                                  |            |

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1                                                      | 2                    | 3          | 4              | 5                                | 6          |
|--------------------------------------------------------|----------------------|------------|----------------|----------------------------------|------------|
| Valuation Standard                                     | Total <sup>(a)</sup> | Industrial | Ordinary       | Credit<br>(Group and Individual) | Group      |
| 0400004. 59 ADB & 80 CSO 4.50% .....                   | 329,776              |            | 329,776        |                                  |            |
| 0400005. 59 ADB & 80 CSO 5.00% .....                   | 42                   |            | 42             |                                  |            |
| 0400006. 59 ADB & 80 CSO 5.50% .....                   | 1,116                |            | 1,116          |                                  |            |
| 0400007. 59 ADB & 80 CSO 6.00% .....                   | 6,677                |            | 6,677          |                                  |            |
| 0400008. 59 ADB & 2001 CSO 3.50% .....                 | 4,031,759            |            | 4,031,759      |                                  |            |
| 0400009. 59 ADB & 2001 CSO 4.00% .....                 | 2,221,050            |            | 2,221,050      |                                  |            |
| 0400010. 59 ADB & 2017 CSO 3.50% .....                 | 333                  |            | 333            |                                  |            |
| 0400011. 59 ADB & 2017 CSO VM-20 3.00% NPR .....       | 582,089              |            | 582,089        |                                  |            |
| 0400012. 59 ADB & 2017 CSO VM-20 3.25% NPR .....       | 4,393                |            | 4,393          |                                  |            |
| 0400013. 59 ADB & 2017 CSO VM-20 3.50% NPR .....       | 1,648,001            |            | 1,648,001      |                                  |            |
| 0499997. Totals (Gross)                                | 9,191,021            |            | 9,191,021      |                                  |            |
| 0499998. Reinsurance ceded                             | 52,215               |            | 52,215         |                                  |            |
| 0499999. Accidental Death Benefits: Totals (Net)       | 9,138,806            |            | 9,138,806      |                                  |            |
| 0500001. 52 Inter Dis & 58 CSO 3.00% .....             | 44,180               |            | 44,180         |                                  |            |
| 0500002. 52 Inter Dis & 58 CSO 4.00% .....             | 31,497               |            | 31,497         |                                  |            |
| 0500003. 52 Inter Dis & 58 CSO 4.50% .....             | 45,111               |            | 45,111         |                                  |            |
| 0500004. 52 Inter Dis & 58 CSO 5.00% .....             | 2,955                |            | 2,955          |                                  |            |
| 0500005. 52 Inter Dis & 58 CSO 5.50% .....             | 21,193               |            | 21,193         |                                  |            |
| 0500006. 52 Inter Dis & 58 CSO 6.00% .....             | 35,487               |            | 35,487         |                                  |            |
| 0500007. 52 Inter Dis & 80 CSO 4.00% .....             | 154,200              |            | 154,200        |                                  |            |
| 0500008. 52 Inter Dis & 80 CSO 4.50% .....             | 311,194              |            | 311,194        |                                  |            |
| 0500009. 52 Inter Dis & 2001 CSO 3.50% .....           | 198,178              |            | 198,178        |                                  |            |
| 0500010. 52 Inter Dis & 2001 CSO 4.00% .....           | 117,945              |            | 117,945        |                                  |            |
| 0500011. 52 Inter Dis & 2017 CSO 3.50% .....           | 14,853               |            | 14,853         |                                  |            |
| 0500012. 52 Inter Dis & 2017 CSO VM-20 3.00% NPR ..... | 6,691                |            | 6,691          |                                  |            |
| 0500013. 52 Inter Dis & 2017 CSO VM-20 3.25% NPR ..... | 50,308               |            | 50,308         |                                  |            |
| 0500014. 52 Inter Dis & 2017 CSO VM-20 3.50% NPR ..... | 33,770               |            | 33,770         |                                  |            |
| 0599997. Totals (Gross)                                | 1,067,562            |            | 1,067,562      |                                  |            |
| 0599998. Reinsurance ceded                             | 58,515               |            | 58,515         |                                  |            |
| 0599999. Disability-Active Lives: Totals (Net)         | 1,009,047            |            | 1,009,047      |                                  |            |
| 0600001. 52 Inter Dis & 58 CSO 4.50% .....             | 110,349              |            | 110,349        |                                  |            |
| 0600002. 52 Inter Dis & 80 CSO 4.00% .....             | 56,955               |            | 56,955         |                                  |            |
| 0600003. 52 Inter Dis & 80 CSO 4.50% .....             | 466,866              |            | 466,866        |                                  |            |
| 0600004. 52 Inter Dis & 2001 CSO 3.50% .....           | 75,530               |            | 75,530         |                                  |            |
| 0600005. 52 Inter Dis & 2001 CSO 4.00% .....           | 21,186               |            | 21,186         |                                  |            |
| 0699997. Totals (Gross)                                | 730,886              |            | 730,886        |                                  |            |
| 0699998. Reinsurance ceded                             |                      |            |                |                                  |            |
| 0699999. Disability-Disabled Lives: Totals (Net)       | 730,886              |            | 730,886        |                                  |            |
| 0700001. Annuity LTC Rider .....                       | 2,356,539            |            | 2,356,539      |                                  |            |
| 0700002. Alternative minimum reserves .....            | 4,820,504            |            | 4,820,504      |                                  |            |
| 0700003. Guaranteed insurability option reserves ..... | 41                   |            | 41             |                                  |            |
| 0799997. Totals (Gross)                                | 7,177,084            |            | 7,177,084      |                                  |            |
| 0799998. Reinsurance ceded                             | 177,263              |            | 177,263        |                                  |            |
| 0799999. Miscellaneous Reserves: Totals (Net)          | 6,999,821            |            | 6,999,821      |                                  |            |
| 9999999. Totals (Net) - Page 3, Line 1                 | 12,694,581,650       |            | 12,678,791,003 |                                  | 15,790,647 |

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

EXHIBIT 5 - INTERROGATORIES

1.1

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

Yes [ 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 form codes of currently issued UL policies that have preferred loans available after the policy has been in force for 5 and 10 years, with guaranteed charged interest rates of 3% and 1%, respectively .....

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: .....

\$ .....3,728,088,272

9.2

State the amount of reserves established for this business: .....

\$ .....3,492,590,655

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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS <sup>(a)</sup>

|                                                                           | 1<br><br>Total | Comprehensive       |                | 4<br><br>Medicare<br>Supplement | 5<br><br>Vision Only | 6<br><br>Dental Only | 7<br><br>Federal<br>Employees<br>Health Benefits<br>Plan | 8<br><br>Title XVIII<br>Medicare | 9<br><br>Title XIX<br>Medicaid | 10<br><br>Credit A&H | 11<br><br>Disability<br>Income | 12<br><br>Long-Term<br>Care | 13<br><br>Other Health |
|---------------------------------------------------------------------------|----------------|---------------------|----------------|---------------------------------|----------------------|----------------------|----------------------------------------------------------|----------------------------------|--------------------------------|----------------------|--------------------------------|-----------------------------|------------------------|
|                                                                           |                | 2<br><br>Individual | 3<br><br>Group |                                 |                      |                      |                                                          |                                  |                                |                      |                                |                             |                        |
| <b>ACTIVE LIFE RESERVE</b>                                                |                |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      |                                |                             |                        |
| 1. Unearned premium reserves .....                                        | 75,035,204     | 7,625               |                | 34,651,276                      |                      |                      |                                                          |                                  |                                |                      | 102,968                        | 32,883,405                  | 7,389,930              |
| 2. Additional contract reserves (b) .....                                 | 4,005,152,503  | 59,953              |                | 67,555,287                      |                      |                      |                                                          |                                  |                                |                      | 3,364,606                      | 3,487,757,581               | 446,415,075            |
| 3. Additional actuarial reserves-Asset/Liability analysis .....           | 49,999,858     |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      |                                | 49,999,858                  |                        |
| 4. Reserve for future contingent benefits .....                           |                |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      |                                |                             |                        |
| 5. Reserve for rate credits .....                                         |                |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      |                                |                             |                        |
| 6. Aggregate write-ins for reserves .....                                 |                |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      |                                |                             |                        |
| 7. Totals (Gross) .....                                                   | 4,130,187,565  | 67,578              |                | 102,206,564                     |                      |                      |                                                          |                                  |                                |                      | 3,467,575                      | 3,570,640,844               | 453,805,004            |
| 8. Reinsurance ceded .....                                                | 2,298,285,281  |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      | 87,883                         | 2,214,500,500               | 83,696,898             |
| 9. Totals (Net)                                                           | 1,831,902,283  | 67,578              |                | 102,206,564                     |                      |                      |                                                          |                                  |                                |                      | 3,379,692                      | 1,356,140,344               | 370,108,106            |
| <b>CLAIM RESERVE</b>                                                      |                |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      |                                |                             |                        |
| 10. Present value of amounts not yet due on claims .....                  | 1,199,031,783  |                     | 777,336        |                                 |                      |                      |                                                          |                                  |                                |                      | 16,062,180                     | 1,157,985,706               | 24,206,560             |
| 11. Additional actuarial reserves-Asset/Liability analysis .....          |                |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      |                                |                             |                        |
| 12. Reserve for future contingent benefits .....                          |                |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      |                                |                             |                        |
| 13. Aggregate write-ins for reserves .....                                |                |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      |                                |                             |                        |
| 14. Totals (Gross) .....                                                  | 1,199,031,783  |                     | 777,336        |                                 |                      |                      |                                                          |                                  |                                |                      | 16,062,180                     | 1,157,985,706               | 24,206,560             |
| 15. Reinsurance ceded .....                                               | 770,787,246    |                     |                |                                 |                      |                      |                                                          |                                  |                                |                      | 1,207,364                      | 764,041,730                 | 5,538,152              |
| 16. Totals (Net)                                                          | 428,244,537    |                     | 777,336        |                                 |                      |                      |                                                          |                                  |                                |                      | 14,854,817                     | 393,943,976                 | 18,668,408             |
| 17. TOTAL (Net)                                                           | 2,260,146,820  | 67,578              | 777,336        | 102,206,564                     |                      |                      |                                                          |                                  |                                |                      | 18,234,509                     | 1,750,084,320               | 388,776,514            |
| 18. TABULAR FUND INTEREST                                                 | 83,683,792     | 128                 | 24,142         | 2,638,691                       |                      |                      |                                                          |                                  |                                |                      | 691,490                        | 66,296,544                  | 14,032,798             |
| 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<br>Interest Contracts | Annuities Certain | Supplemental<br>Contracts | Dividend<br>Accumulations or<br>Refunds | Premium and<br>Other<br>Deposit Funds |
| 1. Balance at the beginning of the year before reinsurance .....                           | 1,861,307,645 | 1,718,386,857                    | 16,789,512        | 107,406,022               | 18,719,337                              | 5,916                                 |
| 2. Deposits received during the year .....                                                 | 1,036,241,399 | 999,014,000                      | 3,529,420         | 33,164,398                | 533,581                                 |                                       |
| 3. Investment earnings credited to the account .....                                       | 54,327,386    | 51,583,626                       | 535,296           | 1,760,701                 | 447,764                                 |                                       |
| 4. Other net change in reserves .....                                                      | (403,126)     |                                  | (143,281)         | (223,978)                 | (35,668)                                | (199)                                 |
| 5. Fees and other charges assessed .....                                                   | 855           |                                  |                   | 855                       |                                         |                                       |
| 6. Surrender charges .....                                                                 |               |                                  |                   |                           |                                         |                                       |
| 7. Net surrender or withdrawal payments .....                                              | 258,950,031   | 214,494,601                      | 4,763,887         | 37,980,854                | 1,710,689                               |                                       |
| 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) ..... | 2,692,522,418 | 2,554,489,882                    | 15,947,060        | 104,125,434               | 17,954,324                              | 5,718                                 |
| 10. Reinsurance balance at the beginning of the year .....                                 | (14,975,604)  |                                  |                   |                           | (14,975,469)                            | (134)                                 |
| 11. Net change in reinsurance assumed .....                                                |               |                                  |                   |                           |                                         |                                       |
| 12. Net change in reinsurance ceded .....                                                  | (612,011)     |                                  |                   |                           | (612,011)                               |                                       |
| 13. Reinsurance balance at the end of the year (Lines 10+11-12) .....                      | (14,363,593)  |                                  |                   |                           | (14,363,459)                            | (134)                                 |
| 14. Net balance at the end of current year after reinsurance (Lines 9 + 13)                | 2,678,158,825 | 2,554,489,882                    | 15,947,060        | 104,125,434               | 3,590,865                               | 5,583                                 |

(a) FHLB Funding Agreements:

1.

Reported as GICs (captured in column 2)

\$

1,143,663,640
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)

\$

1,143,663,640

ANNUAL STATEMENT FOR THE YEAR 2022 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               | Ordinary       |                      |                         | 6                                  | Group          |           | Accident and Health |                               |                 |
|                                        |             |                 | 3              | 4                    | 5                       |                                    | 7              | 8         | 9                   | 10                            | 11              |
|                                        | Total       | Industrial Life | Life Insurance | Individual Annuities | Supplementary Contracts | Credit Life (Group and Individual) | Life Insurance | Annuities | Group               | Credit (Group and Individual) | Other           |
| 1. Due and unpaid:                     |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 1.1 Direct .....                       |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 1.2 Reinsurance assumed .....          |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 1.3 Reinsurance ceded .....            |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 1.4 Net .....                          |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 2. In course of settlement:            |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 2.1 Resisted .....                     | 78,008      |                 | 78,008         |                      |                         |                                    |                |           |                     |                               |                 |
| 2.11 Direct .....                      |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 2.12 Reinsurance assumed .....         |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 2.13 Reinsurance ceded .....           |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 2.14 Net .....                         | 78,008      |                 | (b) 78,008     | (b)                  |                         | (b)                                | (b)            |           |                     |                               |                 |
| 2.2 Other .....                        |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 2.21 Direct .....                      | 50,693,521  |                 | 10,778,653     |                      |                         |                                    |                |           | 61,618              |                               | 39,853,250      |
| 2.22 Reinsurance assumed .....         | 1,701,850   |                 |                |                      |                         |                                    |                |           |                     |                               | 1,701,850       |
| 2.23 Reinsurance ceded .....           | 4,558,860   |                 | 679,694        |                      |                         |                                    |                |           |                     |                               | 3,879,166       |
| 2.24 Net .....                         | 47,836,511  |                 | (b) 10,098,959 | (b)                  |                         | (b)                                | (b)            |           | (b) 61,618          | (b)                           | (b) 37,675,934  |
| 3. Incurred but unreported:            |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 3.1 Direct .....                       | 152,997,713 |                 | 19,498,780     | 67,967               |                         |                                    | 25,759         |           | 1,798,297           |                               | 131,606,909     |
| 3.2 Reinsurance assumed .....          | 33,589,024  |                 |                |                      |                         |                                    |                |           | 1,253,880           |                               | 32,335,144      |
| 3.3 Reinsurance ceded .....            | 49,819,889  |                 | 1,505,117      |                      |                         |                                    |                |           | 1,504               |                               | 48,313,269      |
| 3.4 Net .....                          | 136,766,847 |                 | (b) 17,993,664 | (b) 67,967           |                         | (b)                                | (b) 25,759     |           | (b) 3,050,672       | (b)                           | (b) 115,628,784 |
| 4. TOTALS .....                        |             |                 |                |                      |                         |                                    |                |           |                     |                               |                 |
| 4.1 Direct .....                       | 203,769,242 |                 | 30,355,441     | 67,967               |                         |                                    | 25,759         |           | 1,859,915           |                               | 171,460,159     |
| 4.2 Reinsurance assumed .....          | 35,290,874  |                 |                |                      |                         |                                    |                |           | 1,253,880           |                               | 34,036,994      |
| 4.3 Reinsurance ceded .....            | 54,378,749  |                 | 2,184,810      |                      |                         |                                    |                |           | 1,504               |                               | 52,192,435      |
| 4.4 Net .....                          | 184,681,366 | (a)             | (a) 28,170,631 | 67,967               |                         |                                    | (a) 25,759     |           | 3,112,291           |                               | 153,304,718     |

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ .....730,886

Individual Annuities \$ ..... , Credit Life (Group and Individual) \$ ..... , and Group Life \$ ..... , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ .....777,336

Credit (Group and Individual) Accident and Health \$ ..... , and Other Accident and Health \$ .....427,467,200 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

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

**PART 2 - Incurred During the Year**

|                                                                              | 1<br><br>Total    | 2<br><br>Industrial Life<br>(a) | Ordinary                   |                           |                                 | 6<br><br>Credit Life (Group<br>and Individual) | Group                      |                | Accident and Health |                                        |             |
|------------------------------------------------------------------------------|-------------------|---------------------------------|----------------------------|---------------------------|---------------------------------|------------------------------------------------|----------------------------|----------------|---------------------|----------------------------------------|-------------|
|                                                                              |                   |                                 | 3<br>Life Insurance<br>(b) | 4<br>Individual Annuities | 5<br>Supplementary<br>Contracts |                                                | 7<br>Life Insurance<br>(c) | 8<br>Annuities | 9<br>Group          | 10<br>Credit (Group<br>and Individual) | 11<br>Other |
| 1. Settlements During the Year:                                              |                   |                                 |                            |                           |                                 |                                                |                            |                |                     |                                        |             |
| 1.1 Direct .....                                                             | 1,308,335,228     |                                 | 291,211,723                | 366,422,640               | 7,060,584                       |                                                | 429,000                    | 1,545,738      | 15,979,510          |                                        | 625,686,034 |
| 1.2 Reinsurance assumed .....                                                | 266,220,280       |                                 | 2,000                      |                           |                                 |                                                |                            |                | 107,678             |                                        | 266,110,602 |
| 1.3 Reinsurance ceded .....                                                  | 336,159,339       |                                 | 25,040,365                 | 17,685                    |                                 |                                                | 39,999                     |                |                     |                                        | 311,061,290 |
| 1.4 Net .....                                                                | (d) 1,238,396,169 |                                 | 266,173,358                | 366,404,955               | 7,060,584                       |                                                | 389,001                    | 1,545,738      | 16,087,188          |                                        | 580,735,346 |
| 2. Liability December 31, current<br>year from Part 1:                       |                   |                                 |                            |                           |                                 |                                                |                            |                |                     |                                        |             |
| 2.1 Direct .....                                                             | 203,769,242       |                                 | 30,355,441                 | 67,967                    |                                 |                                                | 25,759                     |                | 1,859,915           |                                        | 171,460,159 |
| 2.2 Reinsurance assumed .....                                                | 35,290,874        |                                 |                            |                           |                                 |                                                |                            |                | 1,253,880           |                                        | 34,036,994  |
| 2.3 Reinsurance ceded .....                                                  | 54,378,749        |                                 | 2,184,810                  |                           |                                 |                                                |                            |                | 1,504               |                                        | 52,192,435  |
| 2.4 Net .....                                                                | 184,681,366       |                                 | 28,170,631                 | 67,967                    |                                 |                                                | 25,759                     |                | 3,112,291           |                                        | 153,304,718 |
| 3. Amounts recoverable from<br>reinsurers December 31, current<br>year ..... | 1,218,118         |                                 | 1,156,268                  |                           |                                 |                                                |                            |                |                     |                                        | 61,850      |
| 4. Liability December 31, prior year:                                        |                   |                                 |                            |                           |                                 |                                                |                            |                |                     |                                        |             |
| 4.1 Direct .....                                                             | 221,266,738       |                                 | 39,268,854                 | 69,085                    |                                 |                                                | 27,213                     |                | 1,937,762           |                                        | 179,963,825 |
| 4.2 Reinsurance assumed .....                                                | 38,735,171        |                                 |                            |                           |                                 |                                                |                            |                | 1,266,620           |                                        | 37,468,550  |
| 4.3 Reinsurance ceded .....                                                  | 59,972,884        |                                 | 2,828,197                  |                           |                                 |                                                |                            |                | 1,947               |                                        | 57,142,740  |
| 4.4 Net .....                                                                | 200,029,025       |                                 | 36,440,657                 | 69,085                    |                                 |                                                | 27,213                     |                | 3,202,435           |                                        | 160,289,635 |
| 5. Amounts recoverable from<br>reinsurers December 31, prior<br>year .....   | 195,491           |                                 | 185,374                    |                           |                                 |                                                |                            |                |                     |                                        | 10,117      |
| 6. Incurred Benefits                                                         |                   |                                 |                            |                           |                                 |                                                |                            |                |                     |                                        |             |
| 6.1 Direct .....                                                             | 1,290,837,732     |                                 | 282,298,311                | 366,421,522               | 7,060,584                       |                                                | 427,546                    | 1,545,738      | 15,901,664          |                                        | 617,182,367 |
| 6.2 Reinsurance assumed .....                                                | 262,775,982       |                                 | 2,000                      |                           |                                 |                                                |                            |                | 94,937              |                                        | 262,679,045 |
| 6.3 Reinsurance ceded .....                                                  | 331,587,831       |                                 | 25,367,873                 | 17,685                    |                                 |                                                | 39,999                     |                | (442)               |                                        | 306,162,717 |
| 6.4 Net .....                                                                | 1,222,025,883     |                                 | 256,932,438                | 366,403,837               | 7,060,584                       |                                                | 387,547                    | 1,545,738      | 15,997,043          |                                        | 573,698,696 |

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

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... 1,100,481 in Line 1.1, \$ .....394,318 in Line 1.4.  
\$ ..... 1,100,481 in Line 6.1, and \$ .....394,318 in Line 6.4.

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

(d) Includes \$ ..... 12,179,539 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

|                                                                                                                         | 1                                        | 2                                      | 3                                                          |
|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------|------------------------------------------------------------|
|                                                                                                                         | Current Year Total<br>Nonadmitted Assets | Prior Year Total<br>Nonadmitted Assets | Change in Total<br>Nonadmitted Assets<br>(Col. 2 - Col. 1) |
| 1. Bonds (Schedule D) .....                                                                                             |                                          |                                        |                                                            |
| 2. Stocks (Schedule D):                                                                                                 |                                          |                                        |                                                            |
| 2.1 Preferred stocks .....                                                                                              |                                          |                                        |                                                            |
| 2.2 Common stocks .....                                                                                                 | 63,698                                   | 67,623                                 | 3,925                                                      |
| 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<br>(Schedule DA) ..... |                                          |                                        |                                                            |
| 6. Contract loans .....                                                                                                 | 10,676                                   | 7,244                                  | (3,432)                                                    |
| 7. Derivatives (Schedule DB) .....                                                                                      |                                          |                                        |                                                            |
| 8. Other invested assets (Schedule BA) .....                                                                            |                                          | 1,027                                  | 1,027                                                      |
| 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) .....                                                           | 74,374                                   | 75,894                                 | 1,520                                                      |
| 13. Title plants (for Title insurers only) .....                                                                        |                                          |                                        |                                                            |
| 14. Investment income due and accrued .....                                                                             |                                          | 41,523                                 | 41,523                                                     |
| 15. Premiums and considerations:                                                                                        |                                          |                                        |                                                            |
| 15.1 Uncollected premiums and agents' balances in the course of collection .....                                        | 26,778                                   | 59,466                                 | 32,689                                                     |
| 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 .....                                                                                       | 100,793,499                              | 99,301,037                             | (1,492,462)                                                |
| 19. Guaranty funds receivable or on deposit .....                                                                       |                                          |                                        |                                                            |
| 20. Electronic data processing equipment and software .....                                                             | 219,500                                  | 497,817                                | 278,317                                                    |
| 21. Furniture and equipment, including health care delivery assets .....                                                | 3,755,121                                | 4,284,121                              | 528,999                                                    |
| 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 .....                                                                      | 29,183,761                               | 34,606,735                             | 5,422,974                                                  |
| 25. Aggregate write-ins for other than invested assets .....                                                            |                                          |                                        |                                                            |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts<br>(Lines 12 to 25) ..... | 134,152,582                              | 138,866,592                            | 4,714,010                                                  |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                                       |                                          |                                        |                                                            |
| 28. Total (Lines 26 and 27)                                                                                             | 134,152,582                              | 138,866,592                            | 4,714,010                                                  |
| 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)                                                            |                                          |                                        |                                                            |

## NOTES TO FINANCIAL STATEMENTS

| <b>Note #</b> | <b>Description</b>                                                                                                               | <b>Page #</b> |
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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 # | 2022                    | 2021                    |
|-------------------------------------------------------------------------------------------------|--------|----------|------------|-------------------------|-------------------------|
| NET INCOME                                                                                      |        |          |            |                         |                         |
| (1) Bankers Life and Casualty Company, State of Illinois basis (Page 4, Line 35, Columns 1 & 3) | XXX    | XXX      | XXX        | \$ 172,373,849          | \$ 194,760,742          |
| (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>\$ 172,373,849</u>   | <u>\$ 194,760,742</u>   |
| SURPLUS                                                                                         |        |          |            |                         |                         |
| (5) Bankers Life and Casualty Company, State of Illinois basis (Page 3, Line 38, Columns 1 & 2) | XXX    | XXX      | XXX        | \$ 1,352,762,293        | \$ 1,241,219,543        |
| (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>\$ 1,352,762,293</u> | <u>\$ 1,241,219,543</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, except those rated NAIC class 6, which are stated at the lower of amortized cost or fair value, and perpetual bonds, which are carried at fair value, not exceeding any currently effective call price. 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.
- (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 2022 and 2021, the Company did not record any material changes in accounting principles or corrections of errors.

3. Business Combinations and Goodwill

- A. During 2022, the Company did not acquire any other company accounted for as a purchase.
- B. During 2022, the Company did not merge with any other insurance company.
- C. During 2022, the Company did not participate in an assumption reinsurance agreement.
- D. During 2022, the Company did not recognize any impairment losses.
- E. The Company has no goodwill.

4. Discontinued Operations

During 2022, the Company had no discontinued operations.

5. Investments

A. Mortgage Loans including Mezzanine Real Estate Loans

- (1) Twenty new mortgage loans were made in 2022 with interest rates from 2.99% to 5.82%. 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:

|  | 2022 | 2021 |
|--|------|------|
|  | \$ — | \$ — |

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                                              | \$ | —           | \$      | —         | \$         | —         | \$ 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 %         |
| 5. Participant or Co-lender in a Mortgage Loan Agreement |    |             |         |           |            |           |                |        |    |                |
| (a) Recorded Investment                                  | \$ | —           | \$      | —         | \$         | —         | \$ 95,596,504  | \$     | —  | \$ 95,596,504  |
| b. Prior Year                                            |    |             |         |           |            |           |                |        |    |                |
| 1. Recorded Investment                                   |    |             |         |           |            |           |                |        |    |                |
| (a) Current                                              | \$ | —           | \$      | —         | \$         | —         | \$ 864,382,620 | \$     | —  | \$ 864,382,620 |
| (b) 30-59 Days Past Due                                  |    | —           |         | —         |            | —         | 22,198,650     |        | —  | 22,198,650     |
| (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 %         |
| 5. Participant or Co-lender in a Mortgage Loan Agreement |    |             |         |           |            |           |                |        |    |                |
| (a) Recorded Investment                                  | \$ | —           | \$      | —         | \$         | —         | \$ 87,995,419  | \$     | —  | \$ 87,995,419  |

(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 |           |           |       |
|---------------------------------------------------------------------------------|-------------|---------|-----------|------------|-----------|-----------|-------|
|                                                                                 | Farm        | Insured | All Other | Insured    | All Other | Mezzanine | Total |
| 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:                     | 2022 | 2021 |
| 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:                           | 2022 |
| 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 2022 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, 2022.
- (4) Loan-backed bonds, structured securities and beneficial interests owned at December 31, 2022 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 | \$ | 339,532,034 |
| 2. 12 Months or Longer | \$ | 286,477,632 |
- b. The aggregate related fair value of securities with unrealized losses:
- |                        |    |               |
|------------------------|----|---------------|
| 1. Less than 12 Months | \$ | 3,444,707,843 |
| 2. 12 Months or Longer | \$ | 1,261,830,556 |

## 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 sell the investment or it is more likely than not that circumstances will require the Company to sell the investment before recovery occurs; (viii) 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; (ix) projections of, and unfavorable changes in, cash flows on structured securities including mortgage-backed and asset-backed securities; (x) our best estimate of the value of any collateral; and (xi) 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, 2022.

## F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company has no repurchase agreement transactions accounted for as secured borrowing at December 31, 2022.

## 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, 2022.

## H. Repurchase Agreements Transactions Accounted for as a Sale

The Company has no repurchase agreement transactions accounted for as a sale at December 31, 2022.

## 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, 2022.

## 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 2022.

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                                                              | 52,102,229                                | —                               | —                                              | —                                      | 52,102,229       | 52,102,229            | —                                | —                            | 52,102,229                            | 0.26 %                                                        | 0.26 %                                           |
| j. On deposit with states                                                          | 6,929,122                                 | —                               | —                                              | —                                      | 6,929,122        | 5,737,005             | 1,192,117                        | —                            | 6,929,122                             | 0.03 %                                                        | 0.03 %                                           |
| k. On deposit with other regulatory bodies                                         | —                                         | —                               | —                                              | —                                      | —                | —                     | —                                | —                            | —                                     | — %                                                           | — %                                              |
| l. Pledged collateral to FHLB (including assets backing funding agreements)        | 1,701,387,512                             | —                               | —                                              | —                                      | 1,701,387,512    | 1,303,510,446         | 397,877,066                      | —                            | 1,701,387,512                         | 8.43 %                                                        | 8.49 %                                           |
| m. Pledged as collateral not captured in other categories                          | —                                         | —                               | —                                              | —                                      | —                | —                     | —                                | —                            | —                                     | — %                                                           | — %                                              |
| n. Other restricted assets                                                         | —                                         | —                               | —                                              | —                                      | —                | —                     | —                                | —                            | —                                     | — %                                                           | — %                                              |
| o. Total Restricted Assets (Sum of a through n)                                    | \$ 1,760,418,863                          | \$ —                            | \$ —                                           | \$ —                                   | \$ 1,760,418,863 | \$ 1,361,349,680      | \$399,069,183                    | \$ —                         | \$ 1,760,418,863                      | 8.72 %                                                        | 8.78 %                                           |

(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, 2022.
- (3) The Company had no other restricted assets at December 31, 2022.
- (4) The Company had no collateral received and reflected as assets at December 31, 2022.

M. The Company held no working capital finance investments at December 31, 2022.

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, 2022.

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           | 2                        | 3          | \$ 8,879,630   | \$ 16,109,852 | \$ 8,879,630         | \$ 16,602,500 |
| (2) LB&SS - AC           | —                        | —          | —              | —             | —                    | —             |
| (3) Preferred Stock - AC | —                        | —          | —              | —             | —                    | —             |
| (4) Preferred Stock - FV | —                        | —          | —              | —             | —                    | —             |
| (5) Total (1+2+3+4)      | 2                        | 3          | \$ 8,879,630   | \$ 16,109,852 | \$ 8,879,630         | \$ 16,602,500 |

AC - Amortized Cost FV - Fair Value

P. Short Sales

The Company had no short sale transactions as of December 31, 2022.

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

Q. Prepayment Penalty and Acceleration Fees

|                                           | General Account | Separate Account |
|-------------------------------------------|-----------------|------------------|
| (1) Number of CUSIPS                      | 52              | —                |
| (2) Aggregate Amount of Investment Income | \$ 9,955,720    | \$ —             |

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, 2022.

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 2022, 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, 2022.

8. Derivative Instruments

A. Derivatives under SSAP No. 86 - Derivatives

Standard & Poor's ("S&P") 500 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.
- (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. The Company purchases primarily one-year call options in an effort to hedge potential increases to policyholder benefits resulting from increases in the S&P 500 Index to which the policy's return is linked. The Company's hedges are categorized as fair value hedges.
- (3) The S&P 500 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) - (8)

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, 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  |
|                                                | December 31, 2021 |                 |                 |
|                                                | Ordinary          | Capital         | Total           |
| a. Gross Deferred Tax Asset                    | \$ 297,331,290    | \$ 1,168,263    | \$ 298,499,553  |
| b. Statutory Valuation Allowance Adjustment    | —                 | —               | —               |
| c. Adjusted Gross Deferred Tax Asset           | 297,331,290       | 1,168,263       | 298,499,553     |
| d. Deferred Tax Asset Non-admitted             | 99,301,036        | —               | 99,301,036      |
| e. Admitted Deferred Tax Asset                 | 198,030,254       | 1,168,263       | 199,198,517     |
| f. Gross Deferred Tax Liability                | 46,931,858        | 37,016,449      | 83,948,307      |
| g. Net Admitted Deferred Tax Asset (Liability) | \$ 151,098,396    | \$ (35,848,186) | \$ 115,250,210  |
|                                                | Change            |                 |                 |
|                                                | Ordinary          | Capital         | Total           |
| a. Gross Deferred Tax Asset                    | \$ (20,256,533)   | \$ 4,790,546    | \$ (15,465,987) |
| b. Statutory Valuation Allowance Adjustment    | —                 | —               | —               |
| c. Adjusted Gross Deferred Tax Asset           | (20,256,533)      | 4,790,546       | (15,465,987)    |
| d. Deferred Tax Asset Non-admitted             | 1,492,463         | —               | 1,492,463       |
| e. Admitted Deferred Tax Asset                 | (21,748,996)      | 4,790,546       | (16,958,450)    |
| f. Gross Deferred Tax Liability                | (6,964,287)       | 2,292,675       | (4,671,612)     |
| g. Net Admitted Deferred Tax Asset (Liability) | \$ (14,784,709)   | \$ 2,497,871    | \$ (12,286,838) |

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, 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>  |
| December 31, 2021                                                                                                                                                                         |                        |                      |                        |
|                                                                                                                                                                                           | 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: | 115,250,210            | —                    | 115,250,210            |
| 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date                                                                                            | 115,250,210            | —                    | 115,250,210            |
| 2. Adjusted gross deferred tax assets allowed per limitation threshold                                                                                                                    | XXX                    | XXX                  | 168,815,683            |
| 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                                     | 46,931,858             | 37,016,449           | 83,948,307             |
| d. Deferred tax assets admitted as the result of application of SSAP No. 101                                                                                                              | <u>\$ 162,182,068</u>  | <u>\$ 37,016,449</u> | <u>\$ 199,198,517</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: | (12,286,838)           | —                    | (12,286,838)           |
| 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date                                                                                            | (12,286,838)           | —                    | (12,286,838)           |
| 2. Adjusted gross deferred tax assets allowed per limitation threshold                                                                                                                    | XXX                    | XXX                  | 18,490,867             |
| 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                                     | (6,964,287)            | 2,292,675            | (4,671,612)            |
| d. Deferred tax assets admitted as the result of application of SSAP No. 101                                                                                                              | <u>\$ (19,251,125)</u> | <u>\$ 2,292,675</u>  | <u>\$ (16,958,450)</u> |

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

|                                                                            | 2022            | 2021            |
|----------------------------------------------------------------------------|-----------------|-----------------|
| a. Risk Based Capital Ratio used to determine Admitted Deferred Tax Assets | 666 %           | 642 %           |
| b. Total Adjusted Capital used in 9A(3)a.                                  | \$1,479,505,360 | \$1,377,356,998 |

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 2022 or 2021.

|                                                                                                   | December 31, 2022 |              | December 31, 2021 |              | Change         |              |
|---------------------------------------------------------------------------------------------------|-------------------|--------------|-------------------|--------------|----------------|--------------|
|                                                                                                   | Ordinary          | Capital      | Ordinary          | Capital      | Ordinary       | Capital      |
| 1. Adjusted Gross DTA                                                                             | \$ 277,074,757    | \$ 5,958,809 | \$ 297,331,290    | \$ 1,168,263 | \$(20,256,533) | \$ 4,790,546 |
| 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                                                                | \$ 176,281,258    | \$ 5,958,809 | \$ 198,030,254    | \$ 1,168,263 | \$(21,748,996) | \$ 4,790,546 |
| 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, 2022.

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

| (1) Current Income Tax                                     | 2022          | 2021          | Change          |
|------------------------------------------------------------|---------------|---------------|-----------------|
| a. Federal                                                 | \$ 20,527,013 | \$ 72,049,218 | \$ (51,522,205) |
| b. Foreign tax                                             | —             | —             | —               |
| c. Subtotal (1a+1b)                                        | 20,527,013    | 72,049,218    | (51,522,205)    |
| d. Federal income tax on net capital gains (losses)        | 4,753,273     | 9,813,643     | (5,060,370)     |
| e. Utilization of capital loss carry-forwards              | —             | —             | —               |
| f. Other                                                   | —             | —             | —               |
| g. Federal and foreign income taxes incurred (1c+1d+1e+1f) | \$ 25,280,286 | \$ 81,862,861 | \$ (56,582,575) |

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes, continued

|                                                           | 2022                  | 2021                  | Change                 |
|-----------------------------------------------------------|-----------------------|-----------------------|------------------------|
| (2) Deferred tax assets:                                  |                       |                       |                        |
| a. Ordinary                                               |                       |                       |                        |
| 1. Discounting of unpaid losses                           | \$ —                  | \$ —                  | \$ —                   |
| 2. Unearned premium reserve                               | —                     | —                     | —                      |
| 3. Policyholder reserves                                  | 108,280,959           | 122,226,274           | (13,945,315)           |
| 4. Investments                                            | —                     | —                     | —                      |
| 5. Deferred acquisition costs                             | 117,771,471           | 108,055,564           | 9,715,907              |
| 6. Policyholder dividends accrual                         | 25,746                | 27,763                | (2,017)                |
| 7. Fixed assets                                           | 1,365,324             | 1,259,829             | 105,495                |
| 8. Compensation and benefits accrual                      | 27,042,428            | 37,775,630            | (10,733,202)           |
| 9. Pension accrual                                        | 12,901,240            | 15,050,699            | (2,149,459)            |
| 10. Receivables - nonadmitted                             | —                     | —                     | —                      |
| 11. Net operating loss carry-forward                      | —                     | —                     | —                      |
| 12. Tax credit carry-forward                              | —                     | —                     | —                      |
| 13. Other                                                 | 9,687,589             | 12,935,531            | (3,247,942)            |
| 99. Subtotal (sum of 2a1 through 2a13)                    | 277,074,757           | 297,331,290           | (20,256,533)           |
| b. Statutory valuation allowance adjustment               | —                     | —                     | —                      |
| c. Nonadmitted                                            | 100,793,499           | 99,301,036            | 1,492,463              |
| d. Admitted ordinary deferred tax assets (2a99 – 2b – 2c) | 176,281,258           | 198,030,254           | (21,748,996)           |
| e. Capital                                                |                       |                       |                        |
| 1. Investments                                            | 5,958,809             | 1,168,263             | 4,790,546              |
| 2. Net capital loss carry-forward                         | —                     | —                     | —                      |
| 3. Real Estate                                            | —                     | —                     | —                      |
| 4. Other                                                  | —                     | —                     | —                      |
| 99. Subtotal (2e1+2e2+2e3+2e4)                            | 5,958,809             | 1,168,263             | 4,790,546              |
| f. Statutory valuation allowance adjustment               | —                     | —                     | —                      |
| g. Nonadmitted                                            | —                     | —                     | —                      |
| h. Admitted capital deferred tax assets (2e99 – 2f – 2g)  | 5,958,809             | 1,168,263             | 4,790,546              |
| i. Admitted deferred tax assets (2d + 2h)                 | <u>\$ 182,240,067</u> | <u>\$ 199,198,517</u> | <u>\$ (16,958,450)</u> |
| (3) Deferred tax liabilities:                             |                       |                       |                        |
| a. Ordinary                                               |                       |                       |                        |
| 1. Investments                                            | \$ —                  | \$ —                  | \$ —                   |
| 2. Fixed Assets                                           | —                     | —                     | —                      |
| 3. Deferred and uncollected premium                       | 15,130,713            | 14,453,714            | 676,999                |
| 4. Policyholder reserves                                  | 20,074,873            | 26,766,497            | (6,691,624)            |
| 5. Other                                                  | 4,761,985             | 5,711,647             | (949,662)              |
| 99. Subtotal (3a1+3a2+3a3+3a4+3a5)                        | 39,967,571            | 46,931,858            | (6,964,287)            |
| b. Capital                                                |                       |                       |                        |
| 1. Investments                                            | 39,309,124            | 37,016,449            | 2,292,675              |
| 2. Real Estate                                            | —                     | —                     | —                      |
| 3. Other                                                  | —                     | —                     | —                      |
| 99. Subtotal (3b1+3b2+3b3)                                | 39,309,124            | 37,016,449            | 2,292,675              |
| c. Deferred tax liabilities (3a99 + 3b99)                 | 79,276,695            | 83,948,307            | (4,671,612)            |
| (4) Net deferred tax assets/liabilities (2i – 3c)         | <u>\$ 102,963,372</u> | <u>\$ 115,250,210</u> | <u>\$ (12,286,838)</u> |

The change in net deferred income tax from December 31, 2021 to December 31, 2022 is comprised of the following:

|                                         |                        |
|-----------------------------------------|------------------------|
| Change in net DTA                       | \$ (10,794,376)        |
| Tax effect of unrealized gains (losses) | (12,868,180)           |
| Change in net deferred income tax       | <u>\$ (23,662,556)</u> |

## NOTES TO FINANCIAL STATEMENTS

## 9. Income Taxes, continued

- D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference for the year ended December 31, 2022 were as follows:

|                                              | 2022                 | Effective Tax Rate |
|----------------------------------------------|----------------------|--------------------|
| Provision computed at statutory rate         | \$ 40,217,248        | 21.0 %             |
| Dividend received deduction                  | (1,716,255)          | (0.9)%             |
| Amortization of interest maintenance reserve | (456,923)            | (0.2)%             |
| Company owned life insurance                 | 929,154              | 0.5 %              |
| Prior year true-up                           | (115,968)            | (0.1)%             |
| Nonadmitted assets                           | 1,303,359            | 0.7 %              |
| Change in deferred compensation liability    | 10,248,866           | 5.4 %              |
| Tax-exempt income                            | (1,513,031)          | (0.8)%             |
| Other                                        | 46,392               | 0.0 %              |
| Total federal income tax expense (benefit)   | <u>\$ 48,942,842</u> | <u>25.6 %</u>      |

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

|                                            |                      |               |
|--------------------------------------------|----------------------|---------------|
| Tax on gain (loss) from operations         | \$ 20,527,013        | 10.7 %        |
| Tax on current year capital gains (losses) | 4,753,273            | 2.5 %         |
| Change in net deferred income tax          | 23,662,556           | 12.4 %        |
| Total federal income tax expense (benefit) | <u>\$ 48,942,842</u> | <u>25.6 %</u> |

- E. (1) At December 31, 2022, the Company had no remaining operating or capital loss carry-forwards.

At December 31, 2022, the Company had no remaining LIHTC.

At December 31, 2022, 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, 2022, 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 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 payable under the tax sharing agreement are settled quarterly. The federal income tax recoverable of \$4,020,500 at December 31, 2022 was receivable from Conseco Life Insurance Company of Texas ("Conseco Life of Texas"). The federal income tax liability at December 31, 2021 of \$249,029 was payable to Conseco Life of Texas.

In the third quarter of 2021, the Company received an \$80,055,203 income tax payment from the Company's parent, Conseco Life of Texas, plus an additional \$3,057,269 of interest, pursuant to an intercompany tax sharing agreement. Such amount related to a tax refund received by CNO from the IRS related to amended tax returns for the years 2016 through 2018 pursuant to provisions in the Coronavirus Aid, Relief, and Economic Security ("CARES") Act, a tax-and-spending package intended to provide economic relief to address the impact of the novel coronavirus ("COVID-19") pandemic, which was signed into law in March 2020. The refund was primarily the result of provisions in the CARES Act that permitted NOLs arising in a taxable year beginning after December 31, 2017, and before January 1, 2021, to be allowed as a carryback to each of the five taxable years preceding the taxable year of such loss. Accordingly, the Company was able to carryback an NOL created in 2018 related to a long-term care reinsurance transaction to 2017 and 2016, which accelerated the utilization of approximately \$375 million of the Company's NOLs and restored approximately \$131 million of NOLs on Conseco Life of Texas. Further, the CARES Act temporarily repealed the 80 percent limitation for taxable years beginning before January 1, 2021 (as required under the Tax Cuts and Job Act). This provision resulted in the acceleration of approximately \$102 million of the Company's NOLs and restored approximately \$36 million of Conseco Life of Texas non-life NOLs.

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.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes, continued

- 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 2023.
- H. The Company had no liability for the Repatriation Transition Tax under the Tax Cuts and Jobs Act.
- I. The Company did not recognize an Alternative Minimum Tax Credit as a current year recoverable or Deferred Tax Asset.

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

A.-B.

See Note #13 D. for dividends paid by the Company during 2022 and 2021.

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

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. There was no activity in ILGIC II during 2022. In January 2023, the Company made a contribution of \$69,000,000 in cash to ILGIC II.

At December 31, 2022 and 2021, the book/adjusted carrying value of the Company's investment in CNO Financial Investments Corp., its wholly-owned non-insurance subsidiary, was \$63,698 and \$67,623, respectively, and was a non-admitted asset.

In addition to the transactions above, the Company reported affiliated transactions as follows during 2022 and 2021:

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 \$55,579,971 and \$54,510,856 at December 31, 2022 and 2021, respectively, under this agreement. Premiums received during 2022 and 2021 were \$368,494,833 and \$391,864,895, 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, 2022 and 2021, which represents the low end of the Company's range of possible fair values of the stock. The CDOC preferred stock provides for a 9% dividend payable in cash quarterly.
3. The Company invests in notes issued by collateralized loan obligations ("CLO") for which CreekSource LLC, an affiliate of the Company, serves as the collateral manager. Details of the CLO investments consist of the following and are reported in Schedule BA:

2022

| Investee                  | Security Type    | Book/Adjusted<br>Carrying Value | Initial/<br>Additional<br>Investments | Redemptions/<br>Returns of<br>Capital | Realized<br>Gain/(Loss)<br>Recognized | Dividends/<br>Interest<br>Earned | Accrued<br>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                          | \$ —                                  | \$ —                             | \$ —                |

2021

| Investee                  | Security Type    | Book/Adjusted<br>Carrying Value | Initial/<br>Additional<br>Investments | Redemptions/<br>Returns of<br>Capital | Realized<br>Gain/(Loss)<br>Recognized | Dividends/<br>Interest<br>Earned | Accrued<br>Interest |
|---------------------------|------------------|---------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|----------------------------------|---------------------|
| CreekSource LLC, Class A  | General Interest | \$ 54,127,313                   | \$ —                                  | \$ 3,266,591                          | \$ —                                  | \$ 8,078,620                     | \$ —                |
| CreekSource Series 2017-1 | General Interest | —                               | —                                     | —                                     | —                                     | —                                | —                   |
| Total                     |                  | \$ 54,127,313                   | \$ —                                  | \$ 3,266,591                          | \$ —                                  | \$ 8,078,620                     | \$ —                |

- C. The Company did not have any material transactions with related parties not reported on Schedule Y as of December 31, 2022.
- 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, 2022 |               | December 31, 2021 |              |
|------------|-------------------|---------------|-------------------|--------------|
|            | Receivable        | Payable       | Receivable        | Payable      |
| Parent     | \$ —              | \$ —          | \$ —              | \$ —         |
| Affiliates | 18,166,597        | 14,040,625    | 15,680,758        | 6,568,256    |
| Total      | \$ 18,166,597     | \$ 14,040,625 | \$ 15,680,758     | \$ 6,568,256 |

## NOTES TO FINANCIAL STATEMENTS

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

- E. Under an investment advisory services agreement, 40|86 Advisors, an affiliate, manages the Company's investments and provides investment accounting services for which expenses totaled \$33,333,359 and \$35,398,236 in 2022 and 2021, respectively. 40|86 Mortgage Capital, Inc., an affiliate, provides origination and servicing for the Company's mortgage loans for which expenses totaled \$2,037,846 and \$2,077,075 in 2022 and 2021, 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 \$340,622,825 and \$304,819,629 in 2022 and 2021, 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 Conesco Life Insurance Company ("Bankers Conesco Life"), an affiliate, in order to sell certain products underwritten and issued by Bankers Conesco 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 \$1,192,574 and \$1,515,733 in 2022 and 2021, respectively.

In 2021, the Company entered into a new 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 \$5,259,960 in 2022 and was reimbursed \$8,571,248 and \$8,470,439 in 2022 and 2021, 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 and \$15,933,088 in 2022 and 2021, respectively.

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 \$544,066 and \$536,119 in 2022 and 2021, 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 \$3,516,480 and \$1,778,760 in 2022 and 2021, respectively.

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

- F. In connection with a supplemental employment agreement by and between CNO and Gary C. Wendt, its former Chairman and Chief Executive Officer, the Company guaranteed benefits that are payable to Mr. Wendt by CNO. If the Company was to incur any loss under the guaranty, it would be entitled to indemnification from CNO or CNO Services. See Note 14 A(2,3) for additional information.
- G. All outstanding shares of the Company are owned by Conesco 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, 2022, the Company did not have an investment in a SCA entity that exceeded 10% of admitted assets.
- J. During 2022 and 2021, the Company did not recognize impairments on investments in SCA companies.
- K. The Company has no investment in foreign insurance subsidiaries.
- L. The Company has no investment in downstream non-insurance holding companies.

NOTES TO FINANCIAL STATEMENTS

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

M. All SCA Investments

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

| SCA Entity |                                                             | Percentage of<br>SCA<br>Ownership | Gross Amount   | Admitted<br>Amount | Nonadmitted<br>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%                              | 63,698         | —                  | 63,698                |
|            | Illinois General Investment Corp.                           | 100%                              | 183,180,195    | 183,180,195        | —                     |
|            | Total SSAP No. 97 8b(iii) Entities                          | XXX                               | \$ 183,243,893 | \$183,180,195      | \$ 63,698             |
| 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                               | \$ 183,243,893 | \$183,180,195      | \$ 63,698             |
| f.         | Aggregate Total (a+e)                                       | XXX                               | \$ 183,243,893 | \$183,180,195      | \$ 63,698             |

(2) NAIC Filing Response Information

| SCA Entity | Type of NAIC<br>Filing*                                     | Date of Filing<br>to NAIC | NAIC<br>Valuation<br>Amount | NAIC Response<br>Received (Y/N) | NAIC Disallowed<br>Entities Valuation<br>Method,<br>Resubmission<br>Required (Y/N) | Code** |
|------------|-------------------------------------------------------------|---------------------------|-----------------------------|---------------------------------|------------------------------------------------------------------------------------|--------|
| a.         | SSAP No. 97 8a Entities                                     |                           |                             |                                 |                                                                                    |        |
|            | Total SSAP No. 97 8a Entities                               | XXX                       | XXX                         | \$ —                            | XXX                                                                                | XXX    |
| b.         | SSAP No. 97 8b(ii) Entities                                 |                           |                             |                                 |                                                                                    |        |
|            | Total SSAP No. 97 8b(ii) Entities                           | XXX                       | XXX                         | \$ —                            | XXX                                                                                | XXX    |
| c.         | SSAP No. 97 8b(iii) Entities                                |                           |                             |                                 |                                                                                    |        |
|            | CNO Financial Investments Corp.                             | N/A                       | N/A                         | —                               | N                                                                                  | —      |
|            | Illinois General Investment Corp.                           | S2                        | 08/18/2022                  | —                               | N                                                                                  | —      |
|            | Total SSAP No. 97 8b(iii) Entities                          | XXX                       | XXX                         | \$ —                            | XXX                                                                                | XXX    |
| d.         | SSAP No. 97 8b(iv) Entities                                 |                           |                             |                                 |                                                                                    |        |
|            | Total SSAP No. 97 8b(iv) Entities                           | XXX                       | XXX                         | \$ —                            | XXX                                                                                | XXX    |
| e.         | Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d) | XXX                       | XXX                         | \$ —                            | XXX                                                                                | XXX    |
| f.         | Aggregate Total (a+e)                                       | XXX                       | XXX                         | \$ —                            | XXX                                                                                | XXX    |

\* S1 - Sub-1, S2 - Sub-2 or RDF Resubmission of Disallowed Filing  
\*\* I - Immaterial or M - Material

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

O. SCA or SSAP No. 48 Entity Loss Tracking

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

| 1                                         | 2                                                         | 3                                                 | 4                                                                      | 5                                                                                  | 6                                                                |
|-------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Entity                                    | Reporting<br>Entity's<br>Share of Net<br>Income<br>(Loss) | Accumulated<br>Share<br>of Net Income<br>(Losses) | Reporting Entity's<br>Share of Equity,<br>Including<br>Negative Equity | Guaranteed<br>Obligation /<br>Commitment for<br>Financial<br>Support<br>(Yes / No) | Amount of the<br>Recognized<br>Guarantee<br>Under SSAP<br>No. 5R |
| KKR Revolving Credit Partners II LP       | \$ (16,121)                                               | \$ —                                              | \$ (134,164)                                                           | Yes                                                                                | \$ 134,164                                                       |
| Pearlmark Mezzanine Realty Partners V, LP | (3,408)                                                   | —                                                 | 1,729,405                                                              | Yes                                                                                | —                                                                |

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. The current borrowing capacity under this agreement is \$1,400,000,000, 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<br>Total<br>2+3    | 2<br>General<br>Account | 3<br>Separate<br>Accounts |
|-------------------------------------------------------------------------|----------------------|-------------------------|---------------------------|
| 1. Current Year                                                         |                      |                         |                           |
| (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                   |
| 2. Prior Year-end                                                       |                      |                         |                           |
| (a) Membership Stock - Class A                                          | \$ —                 | \$ —                    | \$ —                      |
| (b) Membership Stock - Class B                                          | 1,536,300            | 1,536,300               | —                         |
| (c) Additional Activity Stock                                           | 49,426,648           | 49,426,648              | —                         |
| (d) Excess Stock                                                        | 1,139,281            | 1,139,281               | —                         |
| (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 | \$ 1,300,000,000     | XXXXXXX                 | XXXXXXX                   |

b. Membership Stock eligible and not eligible for redemption as of December 31, 2022 is as follows:

|    |                  | Eligible for Redemption                   |                                        |                            |                                         |                                   |                      |
|----|------------------|-------------------------------------------|----------------------------------------|----------------------------|-----------------------------------------|-----------------------------------|----------------------|
|    | Membership Stock | 1<br>Current Year<br>Total<br>(2+3+4+5+6) | 2<br>Not Eligible<br>for<br>Redemption | 3<br>Less Than 6<br>Months | 4<br>6 Months<br>to Less Than<br>1 Year | 5<br>1 to Less<br>than<br>3 Years | 6<br>3 to 5<br>Years |
| 1. | Class A          | \$ —                                      | \$ —                                   | \$ —                       | \$ —                                    | \$ —                              | \$ —                 |
| 2. | Class B          | 3,643,300                                 | 3,643,300                              | —                          | —                                       | —                                 | —                    |

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) | \$ 1,478,178,929 | \$ 1,701,387,512 | \$ 1,139,554,220           |
| 2. Current Year General Account Total Collateral Pledged                                 | 1,478,178,929    | 1,701,387,512    | 1,139,554,220              |
| 3. Current Year Separate Accounts Total Collateral Pledged                               | —                | —                | —                          |
| 4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged           | 1,468,272,835    | 1,303,510,446    | 1,215,843,278              |

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) | \$ 1,459,050,102 | \$ 1,708,168,328 | \$ 1,139,771,260                              |
| 2. Current Year General Account Maximum Collateral Pledged                                 | 1,459,050,102    | 1,708,168,328    | 1,139,771,260                                 |
| 3. Current Year Separate Accounts Maximum Collateral Pledged                               | —                | —                | —                                             |
| 4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged           | 1,502,531,432    | 1,340,334,205    | 1,241,160,644                                 |

(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      | 1,139,554,220           | 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>                 |
| 2. Prior Year-end           |                         |                         |                  |                                         |
| (a) Debt                    | \$ —                    | \$ —                    | \$ —             | XXX                                     |
| (b) Funding Agreements      | 1,215,843,278           | 1,215,843,278           | —                | 1,216,412,058                           |
| (c) Other                   | —                       | —                       | —                | XXX                                     |
| (d) Aggregate Total (a+b+c) | <u>\$ 1,215,843,278</u> | <u>\$ 1,215,843,278</u> | <u>\$ —</u>      | <u>\$ 1,216,412,058</u>                 |

b. Maximum Amount during Reporting Period (Current Year)

|                                  | 1                       | 2                       | 3                 |
|----------------------------------|-------------------------|-------------------------|-------------------|
|                                  | Total 2+3               | General Account         | Separate Accounts |
| 1. Debt                          | \$ —                    | \$ —                    | \$ —              |
| 2. Funding Agreements            | 1,165,737,057           | 1,165,737,057           | —                 |
| 3. Other                         | —                       | —                       | —                 |
| 4. Aggregate Total (Lines 1+2+3) | <u>\$ 1,165,737,057</u> | <u>\$ 1,165,737,057</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 \$128,773,464 and \$179,883,952 at December 31, 2022 and 2021, respectively (including an unrecognized (gain) loss liability of \$(3,194,907) and \$45,609,217 at December 31, 2022 and 2021, respectively, reported on Page 3, Line 2503 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 \$199,058,035 and \$206,998,298 at December 31, 2022 and 2021, 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 \$(4,424,542) and \$(2,720,252) in 2022 and 2021, respectively. A summary of obligations and assumptions under this plan are as follows at December 31, 2022 and 2021.

The change in the projected benefit obligation at December 31, 2022 and 2021 was as follows:

|     |                                                                                                 | Pension Benefits      |                       |
|-----|-------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
|     |                                                                                                 | 2022                  | 2021                  |
| (1) | Change in benefit obligation                                                                    |                       |                       |
| a.  | Projected benefit obligation at the beginning of the year                                       | \$ 179,883,952        | \$ 190,687,962        |
| b.  | Service cost                                                                                    | —                     | —                     |
| c.  | Interest cost                                                                                   | 4,829,467             | 4,662,042             |
| d.  | Contribution by plan participants                                                               | —                     | —                     |
| e.  | Actuarial (gain) loss                                                                           | (47,613,943)          | (7,310,787)           |
| f.  | Foreign currency exchange rate changes                                                          | —                     | —                     |
| g.  | Benefits paid                                                                                   | (8,326,012)           | (8,155,265)           |
| h.  | Plan amendments                                                                                 | —                     | —                     |
| i.  | Business combinations, divestitures, curtailments, settlements and special termination benefits | —                     | —                     |
| j.  | Projected benefit obligation at the end of the year                                             | <u>\$ 128,773,464</u> | <u>\$ 179,883,952</u> |
| (4) | Components of net periodic benefit cost                                                         |                       |                       |
| a.  | Service cost                                                                                    | \$ —                  | \$ —                  |
| b.  | Interest cost                                                                                   | 4,829,467             | 4,662,042             |
| 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             | 1,511,983             |
| 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>\$ 6,019,649</u>   | <u>\$ 6,174,025</u>   |
| (5) | Items not yet recognized as a component of net periodic benefit cost                            |                       |                       |
| a.  | Prior year                                                                                      | \$ 45,609,217         | \$ 54,431,987         |
| 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                                                           | (47,613,943)          | (7,310,787)           |
| f.  | Net (gain) loss recognized                                                                      | <u>(1,190,182)</u>    | <u>(1,511,983)</u>    |
| g.  | Current year                                                                                    | <u>\$ (3,194,907)</u> | <u>\$ 45,609,217</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           | \$ (3,194,907)   |

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,<br>2022 | December 31,<br>2021 |
|------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| a. Weighted-average discount rate                                                                          | 2.75 %               | 2.50 %               |
| 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,<br>2022 | December 31,<br>2021 |
|------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| e. Weighted-average discount rate                                                                          | 5.25 %               | 2.75 %               |
| 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 \$128,773,464 and \$179,883,952 at December 31, 2022 and 2021, 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, 2022 were as follows:

|             | Pension<br>Benefits  |
|-------------|----------------------|
| 2023        | \$ 8,125,448         |
| 2024        | 8,270,121            |
| 2025        | 8,511,970            |
| 2026        | 8,864,066            |
| 2027        | 8,903,481            |
| 2028 - 2032 | 44,712,635           |
| Total       | <u>\$ 87,387,721</u> |

(11) The Company expects to make contributions to the deferred compensation plan of \$8,125,448 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 2022.

(16) There were no significant changes in the benefit obligation during 2022 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, 2022.

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 \$55,331,039 and \$62,095,766 at December 31, 2022 and 2021, respectively. The liability recognized for this program was \$62,542,589 and \$68,760,792 at December 31, 2022 and 2021, respectively (including a liability for accrued Company contributions of \$6,254,143 and \$5,988,488 at December 31, 2022 and 2021, respectively). Company contribution expense totaled \$6,254,143 and \$5,990,090 in 2022 and 2021, 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 2022 and 2021 totaled \$3,292,018 and \$1,677,136, 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 2022 was \$172,373,849. Statutory surplus as regards policyholders as of December 31, 2022 was \$1,352,762,293. Under this limitation, the maximum dividend payout which may be made without 30-day prior notice in 2023 is \$172,373,849. However, under State of Illinois insurance statutes, dividends may be paid only from earned surplus without prior approval. At December 31, 2022, earned surplus was \$374,140,323.

D. During 2022 and 2021, the Company paid dividends to its sole shareholder, Conseco Life of Texas, as follows:

- (1) On December 29, 2022, the Company paid an ordinary dividend of \$20,000,000 in cash.
- (2) On March 30, 2022, the Company paid an extraordinary dividend of \$45,000,000 in cash
- (3) On September 29, 2021, the Company paid an ordinary dividend of \$110,000,000 in cash.
- (4) On June 30, 2021, the Company paid an ordinary dividend of \$70,000,000 in cash.
- (5) On March 30, 2021, the Company paid an ordinary 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 2022, the Company had no advances to surplus.
- H. During 2022, the Company held no stock for special purposes.
- I. During 2022, the Company had no special surplus funds.
- J. As of December 31, 2022, the portion of unassigned funds (surplus) represented or reduced by cumulative unrealized losses was \$12,968,079.
- 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, 2022, the Company had \$372,554,728 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, 2022, the Company had \$43,650,000 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                                                                                | \$163,213                          | Expense                                                                        | \$14,802,599                                                                                                          | 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 | \$ 14,802,599 |
| b. | Current Liability Recognized in Financial Statement:                                                                                     |               |
|    | 1. Noncontingent Liabilities                                                                                                             | \$ —          |
|    | 2. Contingent Liabilities                                                                                                                | 163,213       |
| 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                                                                                                                               | 14,802,599    |
|    | 5. Other                                                                                                                                 | —             |
|    | 6. Total                                                                                                                                 | \$ 14,802,599 |

B. Assessments

- (1) The Company has established a liability for guaranty fund assessments on several insolvencies of \$3,250,000. 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 \$6,291,965 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)

|                                                                                                       | 2022         |
|-------------------------------------------------------------------------------------------------------|--------------|
| a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end   | \$ 7,217,385 |
| b. Decreases current year:                                                                            |              |
| Premium tax offset applied                                                                            | 1,050,810    |
| Change in accrual resulting from changes in liability                                                 | 109,341      |
| c. Increases current year:                                                                            |              |
| Recoverable assessments paid                                                                          | 234,731      |
| d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end | \$ 6,291,965 |

(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)  | \$ 3,400,000             | \$ 2,800,000 | \$ 5,100,000   | \$ 4,200,000 |

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

The related assets in the above table include undiscounted paid assessments of \$2,759,070.

| 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                      | 2023-2035      | 6.8                              | 42                      | 2023-2035      | 3.5                              |

(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 2022 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 2022.

| (a)<br>0-25 Claims | (b)<br>26-50 Claims | (c)<br>51-100 Claims | (d)<br>101-500 Claims | (e)<br>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, 2022.

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, 2022 and 2021, the Company had no admitted amounts for assets covered by SSAP No. 6, Uncollected Premium Balances, Bills Receivable for Premiums, and Amounts Due From Agents and Brokers, No. 47, Uninsured Plans and No. 66, Retrospectively Rated Contracts.

15. Leases

A. Lessee Leasing Arrangements

- (1) The Company leases home office space at 111 East Wacker Drive under a long-term lease agreement effective May 2011 and the initial term expiring in 2023. In January of 2022, the Company signed a new lease to relocate its home office to a nearby location in 2023. The Company also leases space for its sales offices in various states under generally short-term leases, which expire between 2023 and 2028.
- a. Lease expense for 2022 and 2021 was \$21,772,063 and \$22,925,791, respectively.
- b. There are no contingent rental payments.
- c. The Company has extension options for two successive five-year periods 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, 2022, the minimum aggregate rental commitments are as follows:

|    | Year Ending December 31    | Operating Leases     |
|----|----------------------------|----------------------|
| 1. | 2023                       | \$ 17,865,647        |
| 2. | 2024                       | 11,589,772           |
| 3. | 2025                       | 7,318,812            |
| 4. | 2026                       | 4,892,372            |
| 5. | 2027                       | 2,255,108            |
| 6. | Thereafter                 | 4,906,622            |
| 7. | Total (sum of 1 through 6) | <u>\$ 48,828,334</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, 2022 and 2021.

|            | Assets                |                       | Liabilities |             |
|------------|-----------------------|-----------------------|-------------|-------------|
|            | 2022                  | 2021                  | 2022        | 2021        |
| a. Swaps   | \$ —                  | \$ —                  | \$ —        | \$ —        |
| b. Futures | —                     | —                     | —           | —           |
| c. Options | 142,419,114           | 110,223,546           | —           | —           |
| d. Total   | <u>\$ 142,419,114</u> | <u>\$ 110,223,546</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. Primarily one-year call options are purchased in an effort to hedge potential increases to policyholder benefits resulting from increases in the S&P 500 Index to which the policy's return is linked. The Company's hedges are categorized as fair value hedges. During 2022 and 2021, the S&P 500 Index call options have met the criteria of a highly effective hedge and are therefore valued and reported using 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. If the counterparties for the derivatives that the Company holds fail to meet their obligations, the Company may have to recognize a loss. 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) Not applicable

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

- A. During 2022, the Company had no transfers of receivables reported as sales.
- B. During 2022, the Company had no transfers and servicing of financial assets.
- C. During 2022, 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, 2022

| Description                                 | Level 1               | Level 2               | Level 3              | Net Asset Value (NAV) | Total                 |
|---------------------------------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|
| Assets at fair value:                       |                       |                       |                      |                       |                       |
| Preferred stock                             |                       |                       |                      |                       |                       |
| Industrial and miscellaneous (unaffiliated) | \$ 22,974,000         | \$ —                  | \$ —                 | \$ —                  | \$ 22,974,000         |
| Common stock                                |                       |                       |                      |                       |                       |
| Industrial and miscellaneous (unaffiliated) | 83,734                | 52,102,229            | 64,913,510           | —                     | 117,099,473           |
| Cash equivalents                            |                       |                       |                      |                       |                       |
| All other money market mutual funds         | 157,988,752           | —                     | —                    | —                     | 157,988,752           |
| Other Invested Assets                       |                       |                       |                      |                       |                       |
| Residual Tranches                           | —                     | —                     | 12,106,654           | —                     | 12,106,654            |
| Derivative assets                           |                       |                       |                      |                       |                       |
| Options                                     | —                     | 55,428,341            | —                    | —                     | 55,428,341            |
| Total Assets at fair value                  | <u>\$ 181,046,486</u> | <u>\$ 107,530,570</u> | <u>\$ 77,020,164</u> | <u>\$ —</u>           | <u>\$ 365,597,220</u> |
| Total Liabilities at fair value             | <u>\$ —</u>           | <u>\$ —</u>           | <u>\$ —</u>          | <u>\$ —</u>           | <u>\$ —</u>           |

(2) 2022 Progression of Fair Value Measurements in Level 3

|                                                            | Balance at 1/1/2022 | 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 12/31/2022 |
|------------------------------------------------------------|---------------------|---------------------------------|-------------------------------------------------|----------------------------------------------|---------------|-------|-----------------------|
| Common stock (industrial and miscellaneous - unaffiliated) | \$ —                | \$ —                            | \$ —                                            | \$ 406,372                                   | \$ 64,507,138 | \$ —  | \$ 64,913,510         |
| Other invested assets (Residual tranches)                  | —                   | 1,800,000                       | —                                               | (1,848,556)                                  | 12,155,210    | —     | 12,106,654            |
| Total                                                      | \$ —                | \$ 1,800,000                    | \$ —                                            | \$ (1,442,184)                               | \$ 76,662,348 | \$ —  | \$ 77,020,164         |

- (3) Transfers into Level 3 during 2022 are the result of unobservable inputs utilized within valuation methodologies for assets that were previously valued using observable inputs. 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.
- Level 2 – includes assets and liabilities valued using inputs that are quoted prices for similar assets in an active market, quoted prices for identical or similar assets in a market that is not active, observable inputs, or observable inputs that can be corroborated by market data. Level 2 assets and liabilities include those financial instruments that are valued by independent pricing services using models or other valuation methodologies. These models consider various inputs such as credit rating, maturity, corporate credit spreads, reported trades and other inputs that are observable or derived from observable information in the marketplace or are supported by transactions executed in the marketplace. Financial assets in this category primarily include: certain publicly registered and privately placed corporate fixed maturity securities; certain government or agency securities; certain mortgage and asset-backed securities; certain equity securities; and derivatives such as call options.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements, continued

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

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

As of December 31, 2022, the reported fair value of the Company's investment in Level 2 common stock included \$52,102,229 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, 2022, 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, 2022, the reported fair value of the Company's investment in other Level 3 industrial and miscellaneous common stock was \$64,913,510. The Company measured the fair value of these investments primarily by benchmarking them to comparable securities.

As of December 31, 2022, the reported fair value of the Company's investment in Level 3 residual tranches was \$12,106,654. 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, 2022, the reported fair value of the Company's investment in Level 2 options was \$55,428,341. 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.

B. - C.

As of December 31, 2022, 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<br>Financial Instrument | Aggregate<br>Fair Value  | Admitted<br>Assets       | Level 1               | Level 2                  | Level 3                 |
|---------------------------------|--------------------------|--------------------------|-----------------------|--------------------------|-------------------------|
| Bonds                           | \$ 14,684,949,526        | \$ 16,876,905,473        | \$ —                  | \$ 14,371,956,142        | \$ 312,993,384          |
| Preferred stock                 | 152,578,867              | 135,266,993              | 22,974,000            | 69,468,164               | 60,136,703              |
| Common stock                    | 117,099,473              | 117,099,473              | 83,734                | 52,102,229               | 64,913,510              |
| Mortgage loans                  | 865,503,477              | 983,503,266              | —                     | —                        | 865,503,477             |
| Cash                            | 49,987,213               | 49,987,213               | 49,987,213            | —                        | —                       |
| Cash equivalents                | 157,988,752              | 157,988,752              | 157,988,752           | —                        | —                       |
| Contract loans                  | 74,806,897               | 74,796,221               | —                     | —                        | 74,806,897              |
| Derivatives                     | 55,428,341               | 55,428,341               | —                     | 55,428,341               | —                       |
| Surplus debentures              | 184,266,453              | 231,868,231              | —                     | 184,266,453              | —                       |
| Residual tranches               | 15,134,120               | 14,806,654               | —                     | —                        | 15,134,120              |
| Company-owned life insurance    | 199,058,035              | 199,058,035              | —                     | 199,058,035              | —                       |
| Total Assets                    | <u>\$ 16,556,801,154</u> | <u>\$ 18,896,708,652</u> | <u>\$ 231,033,699</u> | <u>\$ 14,932,279,364</u> | <u>\$ 1,393,488,091</u> |
| Deposit-type contracts          | \$ 82,208,220            | \$ 80,824,707            | \$ —                  | \$ —                     | \$ 82,208,220           |
| Funding agreement-backed notes  | 1,410,826,242            | 1,410,826,242            | —                     | —                        | 1,410,826,242           |
| FHLBC advances                  | 1,144,001,182            | 1,143,663,640            | —                     | 1,144,001,182            | —                       |
| Total Liabilities               | <u>\$ 2,637,035,644</u>  | <u>\$ 2,635,314,589</u>  | <u>\$ —</u>           | <u>\$ 1,144,001,182</u>  | <u>\$ 1,493,034,462</u> |

D. None

## NOTES TO FINANCIAL STATEMENTS

## 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 \$6,929,122 and \$5,737,005 at December 31, 2022 and 2021, respectively, were on deposit with government authorities or trustees as required by law.
- (2) In August 2011, the Company was notified of an examination to be done on behalf of a number of states for the purpose of determining compliance with unclaimed property laws by the Company and certain affiliates. Such examination has included inquiries related to the use of data available on the U.S. Social Security Administration's Death Master File ("SSADMF") to identify instances where benefits under life insurance policies, annuities and retained asset accounts are payable. The Company and affiliates provided information to the examiners in response to their requests. A total of 42 states and the District of Columbia participated in this examination. In November 2018, the Company and affiliates entered into an agreement for compliance with laws and regulations concerning the identification, reporting and escheatment of unclaimed contract benefits or abandoned funds (the "Global Resolution Agreement"). Under the terms of the Global Resolution Agreement, a third-party auditor acting on behalf of the signatory jurisdictions compared expanded matching criteria to the SSADMF to identify deceased insureds and contract holders where a valid claim has not been made. In May 2022, we received written notification that the exam is closed.
- (3) Under the terms of the reinsurance agreement to cede a substantial portion of the Company's legacy long-term care block, the Company is entitled to receive an experience refund of up to \$22,500,000 if certain rate increases are approved and implemented. As of June 30, 2022, all requirements to earn the maximum experience refund have been met and the refund has been recognized. Pursuant to the terms of the agreement, the refund is payable in the second half of 2023.
- (4) 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.
- (5) CNO is in the process of preparing a filing to seek approval for the formation of a wholly-owned Bermuda captive reinsurance company for the purpose of ceding a portion of the Company's inforce fixed indexed annuity business and the majority of new fixed indexed annuity business written by the Company after the inception of the reinsurance agreement. The Bermuda captive reinsurance company would be an indirect wholly owned subsidiary of CNO and an affiliate of the Company. This arrangement would allow CNO to increase the capital efficiency of the business while retaining all of the economic benefits of the block. Under the current plan, if approved by the applicable regulators, the Company would expect to initiate a reinsurance treaty in the third quarter of 2023.

## 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, 2022. The Company has no non-transferable state tax credits as of December 31, 2022.

| Description of Transferable State Tax Credits                                         | State | Carrying Value | Unused Amount |
|---------------------------------------------------------------------------------------|-------|----------------|---------------|
| Arizona School Tuition Credit<br>Catholic Education Arizona                           | AZ    | \$ 250,000     | \$ 250,000    |
| Connecticut Digital Media and Motion Picture Tax Credits<br>Monarch Film Credits, LLC | CT    | \$ 81,524      | \$ 93,091     |
| Motor Mart, LLC<br>Workforce Housing Tax Credit                                       | IA    | \$ 63,588      | \$ 68,744     |
| Questar, Inc.<br>Illinois Film Production Credit                                      | IL    | \$ 60,306      | \$ 62,819     |
| Hope Bound Development Corp<br>Illinois Affordable Housing Tax Credit                 | IL    | \$ 1,122,988   | \$ 1,194,669  |
| Habitat for Humanity<br>Illinois Affordable Housing Tax Credit                        | IL    | \$ 600,000     | \$ 600,000    |
| Rhode Island Motion Picture Production Credits<br>Lego Rebrickulous IndieWhip         | RI    | \$ 84,594      | \$ 120,372    |
| Vermont Downtown and Village Center Tax Credit<br>Lake Bomoseen Inn, LLC              | VT    | \$ 2,930       | \$ 3,184      |
| Total                                                                                 |       | \$ 2,265,931   | \$ 2,392,879  |

- (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, 2022, 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     | \$ 2,265,931   | \$ —              |
| 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, 2022.
- (3) As of December 31, 2022, direct exposure through other investments in mortgage-backed securities are as follows:

|                                           | Actual Cost    | Book/Adjusted<br>Carrying Value<br>(excluding interest) | Fair<br>Value  | OTTI<br>Losses<br>Recognized |
|-------------------------------------------|----------------|---------------------------------------------------------|----------------|------------------------------|
| a. Residential mortgage-backed securities | \$ 420,421,554 | \$ 459,970,818                                          | \$ 451,844,465 | \$ —                         |
| 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)                    | \$ 420,421,554 | \$ 459,970,818                                          | \$ 451,844,465 | \$ —                         |

- (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 2022 and 2021.

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, 2022 |               | December 31, 2021 |               |
|----------------------------------|-------------------|---------------|-------------------|---------------|
|                                  | Count             | Balance       | Count             | Balance       |
| a. Up to and including 12 Months | 83                | \$ 2,012,751  | 119               | \$ 3,446,880  |
| b. 13 - 24 Months                | 67                | 1,120,745     | 67                | 1,626,767     |
| c. 25 - 36 Months                | 47                | 1,042,808     | 50                | 688,469       |
| d. 37 - 48 Months                | 39                | 502,639       | 51                | 1,338,903     |
| e. 49 - 60 Months                | 44                | 1,070,112     | 32                | 740,848       |
| f. Over 60 Months                | 485               | 6,592,958     | 509               | 6,308,984     |
| g. Total (a+b+c+d+e+f)           | 765               | \$ 12,342,014 | 828               | \$ 14,150,850 |

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

|                                                                                                           | 2022  |               | 2021  |               |
|-----------------------------------------------------------------------------------------------------------|-------|---------------|-------|---------------|
|                                                                                                           | Count | Balance       | Count | Balance       |
| a. Number/balance of retained asset accounts at the beginning of the year                                 | 828   | \$ 14,150,850 | 832   | \$ 13,202,372 |
| b. Number/amount of retained asset accounts issued/ added during the year                                 | 196   | 4,768,413     | 211   | 7,697,419     |
| c. Investment earnings credited to retained asset accounts during the year                                | —     | 64,688        | —     | 67,008        |
| d. Fees and other charges assessed to retained asset accounts during the year                             | —     | 270           | —     | 312           |
| 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                             | 259   | 6,641,667     | 215   | 6,815,638     |
| g. Number/balance of retained asset accounts at the end of the year g=a+b+c-d-e-f                         | 765   | \$ 12,342,014 | 828   | \$ 14,150,850 |

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 a Company Owned Life Insurance ("COLI") policy with a cash surrender value of \$199,058,035 and a Trust Owned Life Insurance ("TOLI") policy with a cash surrender value of \$54,922,061.

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 | \$ | 253,980,096 |
| (2) | Percentage Bonds                                                             |    | 36.2 %      |
| (3) | Percentage Stocks                                                            |    | 26.7 %      |
| (4) | Percentage Mortgage Loans                                                    |    | — %         |
| (5) | Percentage Real Estate                                                       |    | — %         |
| (6) | Percentage Cash and Short-Term Investments                                   |    | 15.5 %      |
| (7) | Percentage Derivatives                                                       |    | (0.1)%      |
| (8) | Percentage Other Invested Assets                                             |    | 21.7 %      |

## NOTES TO FINANCIAL STATEMENTS

**22. Events Subsequent**

Subsequent events have been evaluated up to the issue date of these financial statements, February 28, 2023.

In January 2023, the Company made a contribution of \$69,000,000 in cash to ILGIC II. See Note 10 A.-B. for additional information.

No other 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 ( ) No (X)  
  
If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? \$0

**B. Uncollectible Reinsurance**

During 2022, the Company did not write off any reinsurance balances due.

**C. Commutation of Ceded Reinsurance**

During 2022, 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 2022, the Company did not cede business to any certified reinsurer.
2. During 2022, the Company was not a certified reinsurer.

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance, continued

E.– F.

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

G. The Company has not utilized captive reinsurers to assume reserves subject to the XXX/AXXX Captive Framework.

H. Reinsurance Credit

None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A., B. & C.

The Company has no retrospectively rated contracts or contracts subject to redetermination.

D. The Company had no medical loss ratio rebates required pursuant to the Public Health Service Act.

E. 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, 2021 were \$593,226,584. As of December 31, 2022, \$222,929,180 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$329,062,169 as a result of revised estimates of unpaid losses and loss adjustment expenses. Therefore, there has been a \$41,235,235 favorable prior year development since December 31, 2021 to December 31, 2022. 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, 2022, 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 \$128,577 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

Premium deficiency reserves as of December 31, 2022 were as follows:

|                                                                   |                   |                          |    |                                     |
|-------------------------------------------------------------------|-------------------|--------------------------|----|-------------------------------------|
| 1. Liability carried for premium deficiency reserves              | \$0               |                          |    |                                     |
| 2. Date of the most recent evaluation of this liability           | December 31, 2022 |                          |    |                                     |
| 3. Was anticipated investment income utilized in the calculation? | Yes               | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> |

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, 2022, the Company had \$1,225,724,353 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 \$16,527,438 at December 31, 2022 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 2022 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 | \$ 3,251,585 | \$ —            | \$ 3,251,585 | \$ —                 | \$ —                    | \$ —                             | \$ —      | \$ —      |
| Page 7 other reserve changes                                                  | (64,771)     | —               | (74,865)     | —                    | —                       | —                                | 10,094    | —         |
| Exhibit 7 other reserve changes                                               | (403,126)    | —               | (35,867)     | (143,281)            | (223,978)               | —                                | —         | —         |
| Total (Page 7, Line 7 and Exhibit 7, Line 4)                                  | \$ 2,783,688 | \$ —            | \$ 3,140,853 | \$ (143,281)         | \$ (223,978)            | \$ —                             | \$ 10,094 | \$ —      |

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, 2022.

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                                                            | 6,366,395,469     | —                                | —                              | 6,366,395,469     | 61.1 %     |
| c. At fair value                                                                                                        | —                 | —                                | —                              | —                 | — %        |
| d. Total with market value adjustment or at fair value (total of a through c)                                           | 6,366,395,469     | —                                | —                              | 6,366,395,469     | 61.1 %     |
| e. At book value without adjustment (minimal or no charge or adjustment)                                                | 3,966,893,612     | —                                | —                              | 3,966,893,612     | 38.1 %     |
| (2) Not subject to discretionary withdrawal                                                                             | 85,714,332        | —                                | —                              | 85,714,332        | 0.8 %      |
| (3) Total (gross: direct + assumed)                                                                                     | 10,419,003,413    | —                                | —                              | 10,419,003,413    | 100.0 %    |
| (4) Reinsurance ceded                                                                                                   | —                 | —                                | —                              | —                 |            |
| (5) Total (net) (3)-(4)                                                                                                 | \$ 10,419,003,413 | \$ —                             | \$ —                           | \$ 10,419,003,413 |            |
| (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: | \$ 835,721,963    | \$ —                             | \$ —                           | \$ 835,721,963    |            |

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                                                                             | 10,638,905      | —                                | —                              | 10,638,905    | 100.0 %    |
| (3) Total (gross: direct + assumed)                                                                                     | 10,638,905      | —                                | —                              | 10,638,905    | 100.0 %    |
| (4) Reinsurance ceded                                                                                                   | —               | —                                | —                              | —             |            |
| (5) Total (net) (3)-(4)                                                                                                 | \$ 10,638,905   | \$ —                             | \$ —                           | \$ 10,638,905 |            |
| (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)                                                | 57,207,828      | —                                | —                              | 57,207,828       | 2.1 %      |
| (2) Not subject to discretionary withdrawal                                                                             | 2,635,314,589   | —                                | —                              | 2,635,314,589    | 97.9 %     |
| (3) Total (gross: direct + assumed)                                                                                     | 2,692,522,418   | —                                | —                              | 2,692,522,418    | 100.0 %    |
| (4) Reinsurance ceded                                                                                                   | 14,363,593      | —                                | —                              | 14,363,593       |            |
| (5) Total (net) (3)-(4)                                                                                                 | \$2,678,158,825 | \$ —                             | \$ —                           | \$ 2,678,158,825 |            |
| (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)                                       | \$ 10,387,573,144 |
| (2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net) | 42,069,175        |
| (3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1                            | 2,678,158,825     |
| (4) Subtotal (1+2+3)                                                                | 13,107,801,143    |
| Separate Accounts Annual Statement:                                                 |                   |
| (5) Exhibit 3, Line 0299999, Column 2                                               | —                 |
| (6) Exhibit 3, Line 0399999, Column 2                                               | —                 |
| (7) Policyholder dividend and coupon accumulations                                  | —                 |
| (8) Policyholder premiums                                                           | —                 |
| (9) Guaranteed interest contracts                                                   | —                 |
| (10) Other contract deposit funds                                                   | —                 |
| (11) Subtotal (5+6+7+8+9+10)                                                        | —                 |
| (12) Combined Total (4+11)                                                          | \$ 13,107,801,143 |

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                                                           | 248,594,838    | 248,254,689      | 254,255,536      |
| c. Universal Life with Secondary Guarantees                                 | 61,368,525     | 51,436,579       | 56,161,750       |
| d. Indexed Universal Life                                                   | 80,538,895     | 80,255,632       | 80,302,324       |
| e. Indexed Universal Life with Secondary Guarantees                         | 609,294,409    | 438,672,310      | 482,428,698      |
| f. Indexed Life                                                             | —              | —                | —                |
| g. Other Permanent Cash Value Life Insurance                                | —              | 1,215,073,079    | 1,521,660,827    |
| 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              | 45,019,669       |
| b. Accidental Death Benefits                                                | XXX            | XXX              | 9,191,021        |
| c. Disability - Active Lives                                                | XXX            | XXX              | 1,067,562        |
| d. Disability - Disabled Lives                                              | XXX            | XXX              | 730,886          |
| e. Miscellaneous Reserves                                                   | XXX            | XXX              | 4,820,545        |
| (3) Total (gross: direct + assumed)                                         | 999,796,667    | 2,033,692,289    | 2,455,638,818    |
| (4) Reinsurance Ceded                                                       | —              | 173,154,933      | 193,056,026      |
| (5) Total (net) (3) - (4)                                                   | \$ 999,796,667 | \$ 1,860,537,356 | \$ 2,262,582,792 |

B.-C. None

NOTES TO FINANCIAL STATEMENTS

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

|                                     |                                                             |                  |
|-------------------------------------|-------------------------------------------------------------|------------------|
| D.                                  | Life & Accident & Health Annual Statement:                  | Amount           |
| (1)                                 | Exhibit 5, Life Insurance Section, Total (net)              | \$ 2,247,060,771 |
| (2)                                 | Exhibit 5, Accidental Death Benefits Section, Total (net)   | 9,138,806        |
| (3)                                 | Exhibit 5, Disability - Active Lives Section, Total (net)   | 1,009,047        |
| (4)                                 | Exhibit 5, Disability - Disabled Lives Section, Total (net) | 730,886          |
| (5)                                 | Exhibit 5, Miscellaneous Reserves Section, Total (net)      | 4,643,282        |
| (6)                                 | Subtotal (1+2+3+4+5)                                        | 2,262,582,792    |
| 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)                                       | \$ 2,262,582,792 |

34. Premium and Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2022 were as follows:

| Type                     | Gross          | Net of Loading |
|--------------------------|----------------|----------------|
| 1. Industrial            | \$ —           | \$ —           |
| 2. Ordinary new business | 16,792,685     | 1,896,540      |
| 3. Ordinary renewal      | 98,923,848     | 67,550,537     |
| 4. Credit Life           | —              | —              |
| 5. Group Life            | —              | —              |
| 6. Group Annuity         | —              | —              |
| 7. Totals (1+2+3+4+5+6)  | \$ 115,716,533 | \$ 69,447,078  |

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, 2022 and 2021 was \$15,380,387 and \$16,237,269, respectively. The Company incurred \$4,441,862 and paid \$5,298,745 of claim adjustment expenses in the current year, of which \$3,172,277 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? .....  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes [ X ] No [ ]

1.2

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

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

1.3

State Regulating? .....

Illinois

1.4

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

Yes [ X ] No [ ]

1.5

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

0001224608

2.1

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

Yes [ ] No [ X ]

2.2

If yes, date of change: .....

3.1

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

12/31/2018

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....

12/31/2018

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....

07/29/2020

3.4

By what department or departments?  
Illinois .....

3.5

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

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

3.6

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

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

4.1

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

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

4.2

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

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

5.1

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

Yes [ ] No [ X ]

5.2

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

|                     |                        |                        |
|---------------------|------------------------|------------------------|
| 1<br>Name of Entity | 2<br>NAIC Company Code | 3<br>State of Domicile |
|                     |                        |                        |

6.1

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

Yes [ ] No [ X ]

6.2

If yes, give full information: .....

7.1

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

Yes [ ] No [ X ]

7.2

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

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

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....

\$ .....187,659,547

- 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 2022 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<br>American Bankers Association (ABA) Routing Number | 2<br>Issuing or Confirming Bank Name | 3<br>Circumstances That Can Trigger the Letter of Credit | 4<br>Amount |
|                                                        |                                      |                                                          |             |

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a 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
- 43,463
- 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 2022 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 \$ 52,102,229

26.28 On deposit with states \$ 6,929,122

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 \$ 1,701,387,512

26.32 Other \$

26.3 For category (26.26) provide the following:

| 1<br>Nature of Restriction | 2<br>Description | 3<br>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: Yes [ ] No [ ]

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

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

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

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

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

| 1<br>Name of Custodian(s)            | 2<br>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 2022 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<br>Name(s) | 2<br>Location(s) | 3<br>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<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>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<br>Name of Firm or Individual | 2<br>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<br>Central Registration<br>Depository Number | 2<br>Name of Firm or Individual | 3<br>Legal Entity Identifier (LEI) | 4<br>Registered With | 5<br>Investment<br>Management<br>Agreement<br>(IMA) Filed |
|------------------------------------------------|---------------------------------|------------------------------------|----------------------|-----------------------------------------------------------|
| 107740 .....                                   | 40 86 Advisors, Inc .....       | 5493001 H223W Q 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<br>CUSIP #    | 2<br>Name of Mutual Fund | 3<br>Book/Adjusted<br>Carrying Value |
|-----------------|--------------------------|--------------------------------------|
| 30.2999 - Total |                          |                                      |

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

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

ANNUAL STATEMENT FOR THE YEAR 2022 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)<br>Value | Fair Value     | Excess of Statement<br>over Fair Value (-), or<br>Fair Value over<br>Statement (+) |
| 31.1 Bonds .....            | 16,876,905,498                | 14,684,949,601 | (2,191,955,897)                                                                    |
| 31.2 Preferred stocks ..... | 135,266,991                   | 152,578,867    | 17,311,876                                                                         |
| 31.3 Totals                 | 17,012,172,489                | 14,837,528,468 | (2,174,644,021)                                                                    |

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 2022 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<br>Converted to USD,<br>Directly Held, or Both | Accepted for<br>Payment of<br>Premiums |
|                        |                                                            |                                        |

OTHER

- 40.1

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

\$ ..... 1,879,208
- 40.2

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

| 1                               | 2             |
|---------------------------------|---------------|
| Name                            | Amount Paid   |
| MOODY'S INVESTORS SERVICE ..... | ..... 608,285 |
|                                 |               |
- 41.1

Amount of payments for legal expenses, if any? .....

\$ ..... 4,376,247
- 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 ..... | ..... 1,407,931 |
|                            |                 |
- 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 2022 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

\$ 156,814,815

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.

\$ 112,445,724

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

\$ 143,635,934

1.65

Total incurred claims

\$ 99,549,743

1.66

Number of covered lives

32,924

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

\$ 13,178,880

1.75

Total incurred claims

\$ 12,895,981

1.76

Number of covered lives

4,024

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

529,684,511

578,829,769

2.2

Premium Denominator

2,870,224,853

2,727,179,784

2.3

Premium Ratio (2.1/2.2)

0.185

0.212

2.4

Reserve Numerator

231,452,213

246,066,861

2.5

Reserve Denominator

15,082,410,156

14,434,929,329

2.6

Reserve Ratio (2.4/2.5)

0.015

0.017

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 2022 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<br>Company Name | 2<br>NAIC<br>Company<br>Code | 3<br>Domiciliary<br>Jurisdiction | 4<br>Reserve<br>Credit | Assets Supporting Reserve Credit |                          |            |
|-------------------|------------------------------|----------------------------------|------------------------|----------------------------------|--------------------------|------------|
|                   |                              |                                  |                        | 5<br>Letters of<br>Credit        | 6<br>Trust<br>Agreements | 7<br>Other |
| .....             | .....                        | .....                            | .....                  | .....                            | .....                    | .....      |

7. Provide the following for individual ordinary life insurance\* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
- 7.1 Direct Premium Written .....\$ .....489,813,335
- 7.2 Total Incurred Claims .....\$ .....283,029,695
- 7.3 Number of Covered Lives .....657,948

| *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 .....\$ .....349,399,266
- 9.22 Received.....\$ .....16,425,799
- 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: .....\$.....1,289,323,595
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash .....\$ .....3,198,276,000
- 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<br>Reinsurance<br>Assumed | 2<br>Reinsurance<br>Ceded | 3<br>Net<br>Retained |
|-------------------------------------------------------------|-----------------------------|---------------------------|----------------------|
| 13.31 Earned premium .....                                  | .....                       | .....                     | .....                |
| 13.32 Paid claims .....                                     | .....                       | .....                     | .....                |
| 13.33 Claim liability and reserve (beginning of year) ..... | 110,188                     | .....                     | 110,188              |
| 13.34 Claim liability and reserve (end of year) .....       | 115,276                     | .....                     | 115,276              |
| 13.35 Incurred claims .....                                 | 5,088                       | .....                     | 5,088                |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Earned Premium | 2<br>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 2022 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<br>2022      | 2<br>2021      | 3<br>2020      | 4<br>2019      | 5<br>2018      |
|----------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Life Insurance in Force</b><br>(Exhibit of Life Insurance)                                                                                |                |                |                |                |                |
| 1. Ordinary - whole life and endowment (Line 34, Col. 4) .....                                                                               | 17,697,878     | 17,384,340     | 16,605,730     | 15,832,258     | 15,455,194     |
| 2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....                                                                             | 3,204,191      | 3,301,528      | 3,380,152      | 3,463,314      | 3,533,432      |
| 3. Credit life (Line 21, Col. 6) .....                                                                                                       |                |                |                |                |                |
| 4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....                                                            | 6,811          | 7,255          | 7,619          | 8,295          | 8,995          |
| 5. Industrial (Line 21, Col. 2) .....                                                                                                        |                |                |                |                |                |
| 6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....                                                                                                  |                |                |                |                |                |
| 7. Total (Line 21, Col. 10) .....                                                                                                            | 20,908,879     | 20,693,123     | 19,993,501     | 19,303,867     | 18,997,621     |
| 7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated .....                                                    | 3,996,732      | 3,123,852      | 1,715,162      |                |                |
| <b>New Business Issued</b><br>(Exhibit of Life Insurance)                                                                                    |                |                |                |                |                |
| 8. Ordinary - whole life and endowment (Line 34, Col. 2) .....                                                                               | 2,117,208      | 2,592,758      | 2,502,203      | 2,122,245      | 2,090,412      |
| 9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....                                                                              | 129,684        | 174,384        | 174,399        | 138,954        | 157,501        |
| 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) .....                                                                                                            | 2,246,892      | 2,767,142      | 2,676,603      | 2,261,199      | 2,247,913      |
| <b>Premium Income - Lines of Business</b><br>(Exhibit 1 - Part 1)                                                                            |                |                |                |                |                |
| 14. Industrial life (Line 20.4, Col. 2) .....                                                                                                |                |                |                |                |                |
| 15.1 Ordinary-life insurance (Line 20.4, Col. 3) .....                                                                                       | 477,265,009    | 483,824,699    | 460,428,092    | 445,135,684    | 444,967,891    |
| 15.2 Ordinary-individual annuities (Line 20.4, Col. 4) .....                                                                                 | 1,584,322,512  | 1,387,095,205  | 1,156,857,603  | 1,292,747,567  | 1,153,858,259  |
| 16. Credit life (group and individual) (Line 20.4, Col. 5) .....                                                                             |                |                |                |                |                |
| 17.1 Group life insurance (Line 20.4, Col. 6) .....                                                                                          |                |                |                |                |                |
| 17.2 Group annuities (Line 20.4, Col. 7) .....                                                                                               |                |                |                |                |                |
| 18.1 A & H-group (Line 20.4, Col. 8) .....                                                                                                   | 15,693,987     | 18,873,984     | 21,701,917     | 25,174,498     | 27,481,475     |
| 18.2 A & H-credit (group and individual) (Line 20.4, Col. 9) .....                                                                           |                |                |                |                |                |
| 18.3 A & H-other (Line 20.4, Col. 10) .....                                                                                                  | 792,943,345    | 837,385,896    | 866,536,805    | 883,268,415    | 930,082,156    |
| 19. Aggregate of all other lines of business (Line 20.4,Col. 11) .....                                                                       |                |                |                |                |                |
| 20. Total .....                                                                                                                              | 2,870,224,853  | 2,727,179,784  | 2,505,524,418  | 2,646,326,164  | 2,556,389,781  |
| <b>Balance Sheet (Pages 2 &amp; 3)</b>                                                                                                       |                |                |                |                |                |
| 21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....                                               | 20,050,568,787 | 18,541,687,264 | 17,025,081,517 | 16,369,454,418 | 15,514,556,186 |
| 22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....                                                           | 18,697,806,494 | 17,300,467,722 | 15,790,380,578 | 15,192,762,017 | 14,404,312,655 |
| 23. Aggregate life reserves (Page 3, Line 1) .....                                                                                           | 12,694,581,650 | 12,093,933,151 | 11,279,707,975 | 10,835,557,005 | 10,213,758,735 |
| 23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 .....                                                        |                |                |                |                |                |
| 24. Aggregate A & H reserves (Page 3, Line 2) .....                                                                                          | 2,260,146,820  | 2,179,004,075  | 2,099,907,924  | 2,019,263,492  | 1,906,713,296  |
| 25. Deposit-type contract funds (Page 3, Line 3) .....                                                                                       | 2,678,158,825  | 1,846,332,041  | 1,275,724,731  | 1,286,461,006  | 1,292,286,747  |
| 26. Asset valuation reserve (Page 3, Line 24.01) .....                                                                                       | 229,645,139    | 251,321,562    | 223,072,671    | 217,769,569    | 169,948,112    |
| 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) .....                                                                                                          | 1,342,762,293  | 1,231,219,543  | 1,224,700,939  | 1,166,692,401  | 1,100,243,531  |
| <b>Cash Flow (Page 5)</b>                                                                                                                    |                |                |                |                |                |
| 29. Net Cash from Operations (Line 11) .....                                                                                                 | 939,675,136    | 912,914,262    | 765,167,772    | 821,563,106    | 364,941,212    |
| <b>Risk-Based Capital Analysis</b>                                                                                                           |                |                |                |                |                |
| 30. Total adjusted capital .....                                                                                                             | 1,582,468,732  | 1,492,607,208  | 1,457,844,131  | 1,394,541,244  | 1,280,276,191  |
| 31. Authorized control level risk - based capital .....                                                                                      | 222,140,637    | 214,560,249    | 195,706,004    | 185,215,272    | 177,000,207    |
| <b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b><br>(Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0 |                |                |                |                |                |
| 32. Bonds (Line 1) .....                                                                                                                     | 86.8           | 85.8           | 83.7           | 84.1           | 83.9           |
| 33. Stocks (Lines 2.1 and 2.2) .....                                                                                                         | 2.2            | 1.7            | 2.0            | 1.9            | 3.5            |
| 34. Mortgage loans on real estate(Lines 3.1 and 3.2 ) .....                                                                                  | 5.1            | 4.9            | 5.9            | 6.8            | 6.8            |
| 35. Real estate (Lines 4.1, 4.2 and 4.3) .....                                                                                               |                |                |                |                |                |
| 36. Cash, cash equivalents and short-term investments (Line 5) .....                                                                         | 1.1            | 1.1            | 2.1            | 1.0            | 1.3            |
| 37. Contract loans (Line 6) .....                                                                                                            | 0.4            | 0.4            | 0.4            | 0.5            | 0.4            |
| 38. Derivatives (Page 2, Line 7) .....                                                                                                       | 0.3            | 1.2            | 1.3            | 1.3            | 0.2            |
| 39. Other invested assets (Line 8) .....                                                                                                     | 3.9            | 4.5            | 4.3            | 4.3            | 3.3            |
| 40. Receivables for securities (Line 9) .....                                                                                                | 0.0            | 0.0            | 0.0            | 0.0            | 0.3            |
| 41. Securities lending reinvested collateral assets (Line 10) .....                                                                          |                |                |                |                |                |
| 42. Aggregate write-ins for invested assets (Line 11) .....                                                                                  | 0.3            | 0.3            | 0.3            | 0.2            | 0.2            |
| 43. Cash, cash equivalents and invested assets (Line 12) .....                                                                               | 100.0          | 100.0          | 100.0          | 100.0          | 100.0          |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

|                                                                                                                                                              | 1<br>2022      | 2<br>2021      | 3<br>2020      | 4<br>2019      | 5<br>2018       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|-----------------|
| <b>Investments in Parent, Subsidiaries and Affiliates</b>                                                                                                    |                |                |                |                |                 |
| 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), .....                                                                                     | 183,243,893    | 80,698,126     | 79,330,496     | 118,852,297    | 115,343,167     |
| 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 .....                                                                                                                               | 16,922,986     | 54,127,313     | 46,862,015     | 54,988,542     | 53,172,759      |
| 50. Total of above Lines 44 to 49 .....                                                                                                                      | 223,674,372    | 158,332,932    | 149,700,004    | 197,348,332    | 192,023,419     |
| 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      |
| <b>Total Nonadmitted and Admitted Assets</b>                                                                                                                 |                |                |                |                |                 |
| 52. Total nonadmitted assets (Page 2, Line 28, Col. 2) .....                                                                                                 | 134,152,582    | 138,866,592    | 133,701,541    | 183,425,092    | 233,277,363     |
| 53. Total admitted assets (Page 2, Line 28, Col. 3) .....                                                                                                    | 20,050,568,787 | 18,541,687,264 | 17,025,081,517 | 16,369,454,418 | 15,514,556,186  |
| <b>Investment Data</b>                                                                                                                                       |                |                |                |                |                 |
| 54. Net investment income (Exhibit of Net Investment Income) .....                                                                                           | 657,541,266    | 1,005,470,397  | 794,158,794    | 893,681,319    | 770,953,333     |
| 55. Realized capital gains (losses) (Page 4, Line 34, Column 1 ) .....                                                                                       | (22,404,183)   | (3,190,122)    | (12,486,120)   | (13,495,638)   | 40,230,399      |
| 56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....                                                                                      | (47,363,100)   | 39,580,541     | (1,533,555)    | 46,828,059     | (38,723,360)    |
| 57. Total of above Lines 54, 55 and 56 .....                                                                                                                 | 587,773,982    | 1,041,860,816  | 780,139,119    | 927,013,740    | 772,460,372     |
| <b>Benefits and Reserve Increases (Page 6)</b>                                                                                                               |                |                |                |                |                 |
| 58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11,12, 13, 14 and 15, Cols. 6, 7 and 8) .....        | 1,358,615,070  | 1,296,263,215  | 1,169,905,266  | 1,246,313,146  | 1,197,382,214   |
| 59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) .....                                                                                | 589,695,739    | 610,730,043    | 633,431,393    | 688,247,497    | 786,931,382     |
| 60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) .....                                                                       | 61,352,624     | 111,749,556    | 95,168,909     | 107,364,819    | 101,495,673     |
| 61. Increase in A & H reserves (Line 19, Col. 6) .....                                                                                                       | 81,142,745     | 79,096,151     | 80,644,432     | 112,550,196    | (2,784,888,049) |
| 62. Dividends to policyholders and refunds to members (Line 30, Col. 1) .....                                                                                | 118,970        | 130,810        | 130,773        | 151,224        | 206,165         |
| <b>Operating Percentages</b>                                                                                                                                 |                |                |                |                |                 |
| 63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 .....         | 15.7           | 15.5           | 20.7           | 20.2           | 21.4            |
| 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 ..... | 9.6            | 9.3            | 8.9            | 9.5            | 8.5             |
| 65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....                                                                                     | 83.4           | 80.9           | 80.8           | 88.6           | (198.7)         |
| 66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) .....                                                                                 | 0.3            | 0.2            | 0.3            | 0.4            | 0.5             |
| 67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) .....                                                     | 23.9           | 24.8           | 23.9           | 24.3           | 25.6            |
| <b>A &amp; H Claim Reserve Adequacy</b>                                                                                                                      |                |                |                |                |                 |
| 68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3) .....                                              | 2,144,813      | XXX            | XXX            | XXX            | XXX             |
| 69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3) .....                                            | 2,111,771      | XXX            | 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) .....                  | 549,846,536    | XXX            | 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) .....                | 591,114,814    | XXX            | XXX            | XXX            | XXX             |
| <b>Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)</b>         |                |                |                |                |                 |
| 72. Industrial life (Page 6.1, Col. 2) .....                                                                                                                 |                |                |                |                |                 |
| 73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12) .....                                                                                         | (33,007,173)   | (37,511,849)   | (28,946,215)   | (11,406,150)   | 3,772,665       |
| 74. Ordinary - individual annuities (Page 6, Col. 4) .....                                                                                                   | 95,102,850     | 124,373,838    | 100,103,154    | 120,883,819    | 114,026,866     |
| 75. Ordinary-supplementary contracts .....                                                                                                                   | XXX            | XXX            | XXX            | XXX            | 2,428,115       |
| 76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7) .....                                                                                              |                |                |                |                |                 |
| 77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9) ....                                                                                                    | (13,165)       | 44,594         | 214,658        | (157,980)      | 47,550          |
| 78. Group annuities (Page 6, Col. 5) .....                                                                                                                   | (145,876)      | (135,168)      | (114,850)      | (21,402)       | (105,085)       |
| 79. A & H-group (Page 6.5, Col. 3) .....                                                                                                                     | 4,355          | 409,450        | 15,242         | (81,796)       | 1,474,775       |
| 80. A & H-credit (Page 6.5, Col. 10) .....                                                                                                                   |                |                |                |                |                 |
| 81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10) .....                                                                                                 | 77,910,040     | 60,705,198     | 60,648,499     | (3,960,747)    | (297,440,699)   |
| 82. Aggregate of all other lines of business (Page 6, Col. 8) .....                                                                                          | 54,927,002     | 50,064,800     | 220,087,181    | 134,147,686    | (164,315,419)   |
| 83. Fraternal (Page 6, Col. 7) .....                                                                                                                         |                |                |                |                |                 |
| 84. Total (Page 6, Col. 1) .....                                                                                                                             | 194,778,032    | 197,950,864    | 352,007,670    | 239,403,429    | (340,111,231)   |

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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

DIRECT BUSINESS IN THE STATE OF

DURING THE YEAR 2022

NAIC Group Code 0233

LIFE INSURANCE

NAIC Company Code 61263

| DIRECT PREMIUMS<br>AND ANNUITY CONSIDERATIONS                                                       | 1<br>Ordinary | 2<br>Credit Life (Group<br>and Individual) | 3<br>Group | 4<br>Industrial | 5<br>Total |
|-----------------------------------------------------------------------------------------------------|---------------|--------------------------------------------|------------|-----------------|------------|
| 1. Life insurance .....                                                                             |               |                                            |            |                 |            |
| 2. Annuity considerations .....                                                                     |               |                                            |            |                 |            |
| 3. Deposit-type contract funds .....                                                                |               | XXX                                        |            | XXX             |            |
| 4. Other considerations .....                                                                       |               |                                            |            |                 |            |
| 5. Totals (Sum of Lines 1 to 4)                                                                     |               |                                            |            |                 |            |
| DIRECT DIVIDENDS TO<br>POLICYHOLDERS/REFUNDS TO MEMBERS                                             |               |                                            |            |                 |            |
| Life insurance:                                                                                     |               |                                            |            |                 |            |
| 6.1 Paid in cash or left on deposit .....                                                           |               |                                            |            |                 |            |
| 6.2 Applied to pay renewal premiums .....                                                           |               |                                            |            |                 |            |
| 6.3 Applied to provide paid-up additions or shorten the<br>endowment or premium-paying period ..... |               |                                            |            |                 |            |
| 6.4 Other .....                                                                                     |               |                                            |            |                 |            |
| 6.5 Totals (Sum of Lines 6.1 to 6.4) .....                                                          |               |                                            |            |                 |            |
| Annuities:                                                                                          |               |                                            |            |                 |            |
| 7.1 Paid in cash or left on deposit .....                                                           |               |                                            |            |                 |            |
| 7.2 Applied to provide paid-up annuities .....                                                      |               |                                            |            |                 |            |
| 7.3 Other .....                                                                                     |               |                                            |            |                 |            |
| 7.4 Totals (Sum of Lines 7.1 to 7.3) .....                                                          |               |                                            |            |                 |            |
| 8. Grand Totals (Lines 6.5 plus 7.4)                                                                |               |                                            |            |                 |            |
| DIRECT CLAIMS AND BENEFITS PAID                                                                     |               |                                            |            |                 |            |
| 9. Death benefits .....                                                                             |               |                                            |            |                 |            |
| 10. Matured endowments .....                                                                        |               |                                            |            |                 |            |
| 11. Annuity benefits .....                                                                          |               |                                            |            |                 |            |
| 12. Surrender values and withdrawals for life contracts ..                                          |               |                                            |            |                 |            |
| 13. Aggregate write-ins for miscellaneous direct claims<br>and benefits paid .....                  |               |                                            |            |                 |            |
| 14. All other benefits, except accident and health .....                                            |               |                                            |            |                 |            |
| 15. Totals                                                                                          |               |                                            |            |                 |            |
| DETAILS OF WRITE-INS                                                                                |               |                                            |            |                 |            |
| 1301. ....                                                                                          |               |                                            |            |                 |            |
| 1302. ....                                                                                          |               |                                            |            |                 |            |
| 1303. ....                                                                                          |               |                                            |            |                 |            |
| 1398. Summary of Line 13 from overflow page .....                                                   |               |                                            |            |                 |            |
| 1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13<br>above)                                    |               |                                            |            |                 |            |

| DIRECT DEATH<br>BENEFITS AND<br>MATURED<br>ENDOWMENTS<br>INCURRED | Ordinary                      |        | Credit Life<br>(Group and Individual)    |        | Group              |        | Industrial                    |        | Total                         |        |
|-------------------------------------------------------------------|-------------------------------|--------|------------------------------------------|--------|--------------------|--------|-------------------------------|--------|-------------------------------|--------|
|                                                                   | 1                             | 2      | 3                                        | 4      | 5                  | 6      | 7                             | 8      | 9                             | 10     |
|                                                                   | No. of<br>Pols. &<br>Certifs. | Amount | No. of<br>Ind.Pols.<br>& Gr.<br>Certifs. | Amount | No. of<br>Certifs. | Amount | No. of<br>Pols. &<br>Certifs. | Amount | No. of<br>Pols. &<br>Certifs. | Amount |
| 16. Unpaid December 31, prior<br>year .....                       |                               |        |                                          |        |                    |        |                               |        |                               |        |
| 17. Incurred during current year<br>Settled during current year:  |                               |        |                                          |        |                    |        |                               |        |                               |        |
| 18.1 By payment in full .....                                     |                               |        |                                          |        |                    |        |                               |        |                               |        |
| 18.2 By payment on<br>compromised claims .....                    |                               |        |                                          |        |                    |        |                               |        |                               |        |
| 18.3 Totals paid .....                                            |                               |        |                                          |        |                    |        |                               |        |                               |        |
| 18.4 Reduction by compromise ..                                   |                               |        |                                          |        |                    |        |                               |        |                               |        |
| 18.5 Amount rejected .....                                        |                               |        |                                          |        |                    |        |                               |        |                               |        |
| 18.6 Total settlements .....                                      |                               |        |                                          |        |                    |        |                               |        |                               |        |
| 19. Unpaid Dec. 31, current<br>year (16+17-18.6)                  |                               |        |                                          |        |                    |        |                               |        |                               |        |
| POLICY EXHIBIT                                                    |                               |        |                                          |        | No. of<br>Policies |        |                               |        |                               |        |
| 20. In force December 31, prior<br>year .....                     |                               |        |                                          | (a)    |                    |        |                               |        |                               |        |
| 21. Issued during year .....                                      |                               |        |                                          |        |                    |        |                               |        |                               |        |
| 22. Other changes to in force<br>(Net) .....                      |                               |        |                                          |        |                    |        |                               |        |                               |        |
| 23. In force December 31 of<br>current year                       |                               |        |                                          | (a)    |                    |        |                               |        |                               |        |

(a) Includes Individual Credit Life Insurance prior year \$ , current year \$  
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 \$

ACCIDENT AND HEALTH INSURANCE

|                                                                                         | 1               | 2                         | 3                                                                                       | 4                  | 5                         |
|-----------------------------------------------------------------------------------------|-----------------|---------------------------|-----------------------------------------------------------------------------------------|--------------------|---------------------------|
|                                                                                         | Direct Premiums | Direct Premiums<br>Earned | Policyholder Dividends<br>Paid, Refunds to<br>Members or Credited<br>on Direct Business | Direct Losses Paid | Direct Losses<br>Incurred |
| 24. Group Policies (b) .....                                                            |                 |                           |                                                                                         |                    |                           |
| 24.1 Federal Employees Health Benefits Plan<br>premium (b) .....                        |                 |                           |                                                                                         |                    |                           |
| 24.2 Credit (Group and Individual) .....                                                |                 |                           |                                                                                         |                    |                           |
| 24.3 Collectively renewable policies/certificates (b) .....                             |                 |                           |                                                                                         |                    |                           |
| 24.4 Medicare Title XVIII exempt from state taxes or fees<br>Other Individual Policies: |                 |                           |                                                                                         |                    |                           |
| 25.1 Non-cancelable (b) .....                                                           |                 |                           |                                                                                         |                    |                           |
| 25.2 Guaranteed renewable (b) .....                                                     |                 |                           |                                                                                         |                    |                           |
| 25.3 Non-renewable for stated reasons only (b) .....                                    |                 |                           |                                                                                         |                    |                           |
| 25.4 Other accident only .....                                                          |                 |                           |                                                                                         |                    |                           |
| 25.5 All other (b) .....                                                                |                 |                           |                                                                                         |                    |                           |
| 25.6 Totals (sum of Lines 25.1 to 25.5) .....                                           |                 |                           |                                                                                         |                    |                           |
| 26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)                                |                 |                           |                                                                                         |                    |                           |

(b) 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

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Total<br>Amount of Insurance |
|---------------------------------------------------------------------------|--------------------|---------------------|--------------------|---------------------|------------------------------------------------------|---------------------|---------------|-------------------|---------------------|------------------------------------|
|                                                                           | 1                  | 2                   | 3                  | 4                   | 5                                                    | 6                   | Number of     |                   | 9                   |                                    |
|                                                                           | Number of Policies | Amount of Insurance | Number of Policies | Amount of Insurance | Number of Individual Policies and Group Certificates | Amount of Insurance | 7<br>Policies | 8<br>Certificates | Amount of Insurance |                                    |
| 1. In force end of prior year .....                                       |                    |                     | 665,483            | 20,685,868          |                                                      |                     | 28            | 202               | 7,255               | 20,693,123                         |
| 2. Issued during year .....                                               |                    |                     | 61,425             | 2,246,892           |                                                      |                     |               |                   |                     | 2,246,892                          |
| 3. Reinsurance assumed .....                                              |                    |                     |                    |                     |                                                      |                     |               |                   |                     |                                    |
| 4. Revived during year .....                                              |                    |                     | 1,029              | 68,097              |                                                      |                     |               |                   |                     | 68,097                             |
| 5. Increased during year (net) .....                                      |                    |                     | 2,564              | 262,724             |                                                      |                     |               |                   |                     | 262,724                            |
| 6. Subtotals, Lines 2 to 5 .....                                          |                    |                     | 65,018             | 2,577,713           |                                                      |                     |               |                   |                     | 2,577,713                          |
| 7. Additions by dividends during year .....                               | XXX                |                     | XXX                | 327                 | XXX                                                  |                     | XXX           | XXX               |                     | 327                                |
| 8. Aggregate write-ins for increases .....                                |                    |                     |                    |                     |                                                      |                     |               |                   |                     |                                    |
| 9. Totals (Lines 1 and 6 to 8) .....                                      |                    |                     | 730,501            | 23,263,908          |                                                      |                     | 28            | 202               | 7,255               | 23,271,162                         |
| Deductions during year:                                                   |                    |                     |                    |                     |                                                      |                     |               |                   |                     |                                    |
| 10. Death .....                                                           |                    |                     | 25,083             | 302,447             |                                                      |                     | XXX           | 14                | 429                 | 302,876                            |
| 11. Maturity .....                                                        |                    |                     | 2,541              | 24,353              |                                                      |                     | XXX           |                   |                     | 24,353                             |
| 12. Disability .....                                                      |                    |                     |                    |                     |                                                      |                     | XXX           |                   |                     |                                    |
| 13. Expiry .....                                                          |                    |                     | 4,519              | 46,705              |                                                      |                     |               |                   |                     | 46,705                             |
| 14. Surrender .....                                                       |                    |                     | 18,747             | 1,027,614           |                                                      |                     |               |                   |                     | 1,027,614                          |
| 15. Lapse .....                                                           |                    |                     | 21,663             | 960,720             |                                                      |                     |               |                   |                     | 960,720                            |
| 16. Conversion .....                                                      |                    |                     |                    |                     |                                                      |                     | XXX           | XXX               | XXX                 |                                    |
| 17. Decreased (net) .....                                                 |                    |                     |                    |                     |                                                      |                     | 2             | 1                 | 15                  | 15                                 |
| 18. Reinsurance .....                                                     |                    |                     |                    |                     |                                                      |                     |               |                   |                     |                                    |
| 19. Aggregate write-ins for decreases .....                               |                    |                     |                    |                     |                                                      |                     |               |                   |                     |                                    |
| 20. Totals (Lines 10 to 19) .....                                         |                    |                     | 72,553             | 2,361,839           |                                                      |                     | 2             | 15                | 444                 | 2,362,283                          |
| 21. In force end of year (b) (Line 9 minus Line 20) .....                 |                    |                     | 657,948            | 20,902,069          |                                                      |                     | 26            | 187               | 6,811               | 20,908,879                         |
| 22. Reinsurance ceded end of year .....                                   | XXX                |                     | XXX                | 1,664,270           | XXX                                                  |                     | XXX           | XXX               |                     | 1,664,270                          |
| 23. Line 21 minus Line 22 .....                                           | XXX                |                     | XXX                | 19,237,799          | XXX                                                  | (a)                 | XXX           | XXX               | 6,811               | 19,244,610                         |
| 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 2022 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<br>Number of Policies | 2<br>Amount of Insurance | 3<br>Number of Policies | 4<br>Amount of Insurance |
| 24. Additions by dividends .....   | XXX.....                | .....                    | XXX.....                | 327.....                 |
| 25. Other paid-up insurance .....  | .....                   | .....                    | 102,380.....            | 1,210,002.....           |
| 26. Debit ordinary insurance ..... | XXX.....                | XXX.....                 | .....                   | .....                    |

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

| Term Insurance Excluding Extended Term Insurance | Issued During Year<br>(Included in Line 2) |                          | In Force End of Year<br>(Included in Line 21) |                          |
|--------------------------------------------------|--------------------------------------------|--------------------------|-----------------------------------------------|--------------------------|
|                                                  | 1<br>Number of Policies                    | 2<br>Amount of Insurance | 3<br>Number of Policies                       | 4<br>Amount of Insurance |
| 27. Term policies - decreasing .....             | .....                                      | .....                    | 19.....                                       | 1,109.....               |
| 28. Term policies - other .....                  | 869.....                                   | 129,309.....             | 17,832.....                                   | 1,875,132.....           |
| 29. Other term insurance - decreasing .....      | XXX.....                                   | .....                    | XXX.....                                      | 568.....                 |
| 30. Other term insurance .....                   | XXX.....                                   | 375.....                 | XXX.....                                      | 1,068,798.....           |
| 31. Totals (Lines 27 to 30) .....                | 869.....                                   | 129,684.....             | 17,851.....                                   | 2,945,607.....           |
| Reconciliation to Lines 2 and 21:                |                                            |                          |                                               |                          |
| 32. Term additions .....                         | XXX.....                                   | .....                    | XXX.....                                      | .....                    |
| 33. Totals, extended term insurance .....        | XXX.....                                   | XXX.....                 | 21,958.....                                   | 258,584.....             |
| 34. Totals, whole life and endowment .....       | 60,556.....                                | 2,117,208.....           | 618,139.....                                  | 17,697,878.....          |
| 35. Totals (Lines 31 to 34) .....                | 61,425.....                                | 2,246,892.....           | 657,948.....                                  | 20,902,069.....          |

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

|                                              | Issued During Year<br>(Included in Line 2) |                    | In Force End of Year<br>(Included in Line 21) |                    |
|----------------------------------------------|--------------------------------------------|--------------------|-----------------------------------------------|--------------------|
|                                              | 1<br>Non-Participating                     | 2<br>Participating | 3<br>Non-Participating                        | 4<br>Participating |
| 36. Industrial .....                         | .....                                      | .....              | .....                                         | .....              |
| 37. Ordinary .....                           | 2,246,892.....                             | .....              | 20,850,068.....                               | 52,001.....        |
| 38. Credit Life (Group and Individual) ..... | .....                                      | .....              | .....                                         | .....              |
| 39. Group .....                              | .....                                      | .....              | 6,810.....                                    | .....              |
| 40. Totals (Lines 36 to 39) .....            | 2,246,892.....                             | .....              | 20,856,878.....                               | 52,001.....        |

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

|                                                                                                         | Credit Life                                               |                          | Group                       |                          |
|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------|-----------------------------|--------------------------|
|                                                                                                         | 1<br>Number of Individual Policies and Group Certificates | 2<br>Amount of Insurance | 3<br>Number of Certificates | 4<br>Amount of Insurance |
| 41. Amount of insurance included in Line 2 ceded to other companies .....                               | XXX.....                                                  | .....                    | XXX.....                    | .....                    |
| 42. Number in force end of year if the number under 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 ..... | 3,550,005..... |
|-------------------------------------------------------------------------------------------------------|----------------|

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<br>Number of Policies | 2<br>Amount of Insurance | 3<br>Number of Policies | 4<br>Amount of Insurance | 5<br>Number of Policies | 6<br>Amount of Insurance | 7<br>Number of Certificates | 8<br>Amount of Insurance |
| 48. Waiver of Premium ..... | .....                   | .....                    | 46,251.....             | 4,792,744.....           | .....                   | .....                    | 187.....                    | 6,810.....               |
| 49. Disability Income ..... | .....                   | .....                    | .....                   | .....                    | .....                   | .....                    | .....                       | .....                    |
| 50. Extended Benefits ..... | .....                   | .....                    | XXX.....                | XXX.....                 | .....                   | .....                    | .....                       | .....                    |
| 51. Other .....             | .....                   | .....                    | 68.....                 | 4,465.....               | .....                   | .....                    | .....                       | .....                    |
| 52. Total .....             | (a)                     | (a)                      | 46,319.....             | 4,797,210.....           | (a)                     | (a)                      | 187.....                    | 6,810.....               |

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

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Involving Life<br>Contingencies | 2<br>Not Involving Life<br>Contingencies | 3<br>Involving Life<br>Contingencies | 4<br>Not Involving Life<br>Contingencies |
| 1. In force end of prior year .....                 | 2,020                                | 4,602                                    |                                      |                                          |
| 2. Issued during year .....                         | 40                                   | 495                                      |                                      |                                          |
| 3. Reinsurance assumed .....                        |                                      |                                          |                                      |                                          |
| 4. Increased during year (net) .....                |                                      |                                          |                                      |                                          |
| 5. Total (Lines 1 to 4) .....                       | 2,060                                | 5,097                                    |                                      |                                          |
| Deductions during year:                             |                                      |                                          |                                      |                                          |
| 6. Decreased (net) .....                            | 267                                  | 758                                      |                                      |                                          |
| 7. Reinsurance ceded .....                          |                                      |                                          |                                      |                                          |
| 8. Totals (Lines 6 and 7) .....                     | 267                                  | 758                                      |                                      |                                          |
| 9. In force end of year (line 5 minus line 8) ..... | 1,793                                | 4,339                                    |                                      |                                          |
| 10. Amount on deposit .....                         |                                      | (a) 104,125,434                          |                                      | (a)                                      |
| 11. Income now payable .....                        | 1,793                                | 2,305                                    |                                      |                                          |
| 12. Amount of income payable                        | (a) 5,923,985                        | (a) 8,007,319                            | (a)                                  | (a)                                      |

| ANNUITIES                                           |                |                    |                |                   |
|-----------------------------------------------------|----------------|--------------------|----------------|-------------------|
|                                                     | Ordinary       |                    | Group          |                   |
|                                                     | 1<br>Immediate | 2<br>Deferred      | 3<br>Contracts | 4<br>Certificates |
| 1. In force end of prior year .....                 | 2,015          | 154,551            | 1              | 381               |
| 2. Issued during year .....                         | 60             | 14,550             |                |                   |
| 3. Reinsurance assumed .....                        |                |                    |                |                   |
| 4. Increased during year (net) .....                |                |                    |                |                   |
| 5. Totals (Lines 1 to 4) .....                      | 2,075          | 169,101            | 1              | 381               |
| Deductions during year:                             |                |                    |                |                   |
| 6. Decreased (net) .....                            | 285            | 13,813             |                | 40                |
| 7. Reinsurance ceded .....                          |                |                    |                |                   |
| 8. Totals (Lines 6 and 7) .....                     | 285            | 13,813             |                | 40                |
| 9. In force end of year (line 5 minus line 8) ..... | 1,790          | 155,288            | 1              | 341               |
| Income now payable:                                 |                |                    |                |                   |
| 10. Amount of income payable .....                  | (a) 10,363,070 | XXX                | XXX            | (a) 1,161,208     |
| Deferred fully paid:                                |                |                    |                |                   |
| 11. Account balance .....                           | XXX            | (a) 10,500,289,018 | XXX            | (a) 411,724       |
| Deferred not fully paid:                            |                |                    |                |                   |
| 12. Account balance                                 | XXX            | (a) 388,544,630    | XXX            | (a)               |

| ACCIDENT AND HEALTH INSURANCE                        |                   |                        |               |                        |               |                        |
|------------------------------------------------------|-------------------|------------------------|---------------|------------------------|---------------|------------------------|
|                                                      | Group             |                        | Credit        |                        | Other         |                        |
|                                                      | 1<br>Certificates | 2<br>Premiums in Force | 3<br>Policies | 4<br>Premiums in Force | 5<br>Policies | 6<br>Premiums in Force |
| 1. In force end of prior year .....                  | 6,125             | 17,921,049             |               |                        | 483,353       | 840,125,215            |
| 2. Issued during year .....                          |                   |                        |               |                        | 23,666        | 31,346,837             |
| 3. Reinsurance assumed .....                         |                   |                        |               |                        | 10,302        | 16,864,557             |
| 4. Increased during year (net) .....                 |                   | XXX                    |               | XXX                    |               | XXX                    |
| 5. Totals (Lines 1 to 4) .....                       | 6,125             | XXX                    |               | XXX                    | 517,321       | XXX                    |
| Deductions during year:                              |                   |                        |               |                        |               |                        |
| 6. Conversions .....                                 |                   | XXX                    | XXX           | XXX                    | XXX           | XXX                    |
| 7. Decreased (net) .....                             | 979               | XXX                    |               | XXX                    | 66,569        | XXX                    |
| 8. Reinsurance ceded .....                           |                   | XXX                    |               | XXX                    |               | XXX                    |
| 9. Totals (Lines 6 to 8) .....                       | 979               | XXX                    |               | XXX                    | 66,569        | XXX                    |
| 10. In force end of year (line 5 minus line 9) ..... | 5,146             | (a) 15,387,165         |               | (a)                    | 450,752       | (a) 784,901,886        |

| DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS            |                            |                                        |
|-----------------------------------------------------|----------------------------|----------------------------------------|
|                                                     | 1                          | 2                                      |
|                                                     | Deposit Funds<br>Contracts | Dividend<br>Accumulations<br>Contracts |
| 1. In force end of prior year .....                 | 4                          | 7,159                                  |
| 2. Issued during year .....                         |                            |                                        |
| 3. Reinsurance assumed .....                        |                            |                                        |
| 4. Increased during year (net) .....                |                            |                                        |
| 5. Totals (Lines 1 to 4) .....                      | 4                          | 7,159                                  |
| Deductions During Year:                             |                            |                                        |
| 6. Decreased (net) .....                            |                            | 595                                    |
| 7. Reinsurance ceded .....                          |                            |                                        |
| 8. Totals (Lines 6 and 7) .....                     |                            | 595                                    |
| 9. In force end of year (line 5 minus line 8) ..... | 4                          | 6,564                                  |
| 10. Amount of account balance                       | (a) 5,583                  | (a) 3,590,865                          |

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

| INTEREST MAINTENANCE RESERVE                                                                                                                      |  | 1<br>Amount |
|---------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------|
| 1. Reserve as of December 31, Prior Year .....                                                                                                    |  | 241,586,984 |
| 2. Current year's realized pre-tax capital gains/(losses) of \$ ..... (4,148,377) transferred into the reserve net of taxes of \$ ..... 1,995,054 |  | (6,143,430) |
| 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) .....                                      |  | 235,443,554 |
| 5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) .....                                           |  | 2,175,827   |
| 6. Reserve as of December 31, current year (Line 4 minus Line 5)                                                                                  |  | 233,267,727 |

| AMORTIZATION              |                                                      |                                                                                                               |                                                                                                       |                                                                                              |
|---------------------------|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| Year of Amortization      | 1<br><br>Reserve as of<br>December 31,<br>Prior Year | 2<br><br>Current Year's<br>Realized Capital<br>Gains/(Losses)<br>Transferred into the<br>Reserve Net of Taxes | 3<br><br>Adjustment for Current<br>Year's Liability<br>Gains/(Losses)<br>Released From<br>the Reserve | 4<br><br>Balance Before<br>Reduction for Current<br>Year's Amortization<br>(Cols. 1 + 2 + 3) |
| 1. 2022 .....             | 8,661,945                                            | (6,486,119)                                                                                                   |                                                                                                       | 2,175,827                                                                                    |
| 2. 2023 .....             | 9,526,969                                            | (7,720,737)                                                                                                   |                                                                                                       | 1,806,232                                                                                    |
| 3. 2024 .....             | 10,141,320                                           | (5,932,097)                                                                                                   |                                                                                                       | 4,209,223                                                                                    |
| 4. 2025 .....             | 11,757,456                                           | (4,592,331)                                                                                                   |                                                                                                       | 7,165,125                                                                                    |
| 5. 2026 .....             | 12,138,655                                           | (3,230,576)                                                                                                   |                                                                                                       | 8,908,080                                                                                    |
| 6. 2027 .....             | 12,404,879                                           | (1,832,962)                                                                                                   |                                                                                                       | 10,571,917                                                                                   |
| 7. 2028 .....             | 17,507,767                                           | (837,191)                                                                                                     |                                                                                                       | 16,670,576                                                                                   |
| 8. 2029 .....             | 16,574,241                                           | (354,832)                                                                                                     |                                                                                                       | 16,219,408                                                                                   |
| 9. 2030 .....             | 16,048,581                                           | 158,604                                                                                                       |                                                                                                       | 16,207,185                                                                                   |
| 10. 2031 .....            | 16,567,447                                           | 673,101                                                                                                       |                                                                                                       | 17,240,548                                                                                   |
| 11. 2032 .....            | 15,992,564                                           | 1,265,967                                                                                                     |                                                                                                       | 17,258,531                                                                                   |
| 12. 2033 .....            | 15,838,141                                           | 1,548,450                                                                                                     |                                                                                                       | 17,386,591                                                                                   |
| 13. 2034 .....            | 15,519,091                                           | 1,486,769                                                                                                     |                                                                                                       | 17,005,860                                                                                   |
| 14. 2035 .....            | 14,618,426                                           | 1,467,639                                                                                                     |                                                                                                       | 16,086,065                                                                                   |
| 15. 2036 .....            | 13,002,514                                           | 1,412,482                                                                                                     |                                                                                                       | 14,414,996                                                                                   |
| 16. 2037 .....            | 10,377,558                                           | 1,382,086                                                                                                     |                                                                                                       | 11,759,644                                                                                   |
| 17. 2038 .....            | 7,611,026                                            | 1,352,737                                                                                                     |                                                                                                       | 8,963,763                                                                                    |
| 18. 2039 .....            | 5,475,145                                            | 1,321,485                                                                                                     |                                                                                                       | 6,796,630                                                                                    |
| 19. 2040 .....            | 3,190,893                                            | 1,311,798                                                                                                     |                                                                                                       | 4,502,691                                                                                    |
| 20. 2041 .....            | 2,061,878                                            | 1,292,130                                                                                                     |                                                                                                       | 3,354,008                                                                                    |
| 21. 2042 .....            | 1,447,542                                            | 1,256,047                                                                                                     |                                                                                                       | 2,703,589                                                                                    |
| 22. 2043 .....            | 820,500                                              | 1,234,146                                                                                                     |                                                                                                       | 2,054,647                                                                                    |
| 23. 2044 .....            | 3,327,719                                            | 1,225,141                                                                                                     |                                                                                                       | 4,552,860                                                                                    |
| 24. 2045 .....            | 370,741                                              | 1,179,441                                                                                                     |                                                                                                       | 1,550,182                                                                                    |
| 25. 2046 .....            | 210,636                                              | 1,181,383                                                                                                     |                                                                                                       | 1,392,019                                                                                    |
| 26. 2047 .....            | 123,669                                              | 1,140,833                                                                                                     |                                                                                                       | 1,264,502                                                                                    |
| 27. 2048 .....            | 121,104                                              | 1,041,047                                                                                                     |                                                                                                       | 1,162,151                                                                                    |
| 28. 2049 .....            | 110,307                                              | 828,589                                                                                                       |                                                                                                       | 938,896                                                                                      |
| 29. 2050 .....            | 38,274                                               | 594,884                                                                                                       |                                                                                                       | 633,158                                                                                      |
| 30. 2051 .....            | (2)                                                  | 361,180                                                                                                       |                                                                                                       | 361,177                                                                                      |
| 31. 2052 and Later        |                                                      | 127,475                                                                                                       |                                                                                                       | 127,475                                                                                      |
| 32. Total (Lines 1 to 31) | 241,586,985                                          | (6,143,430)                                                                                                   |                                                                                                       | 235,443,555                                                                                  |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

ASSET VALUATION RESERVE

|                                                                                             | Default Component            |                |                        | Equity Component |                                             |                        | 7                             |
|---------------------------------------------------------------------------------------------|------------------------------|----------------|------------------------|------------------|---------------------------------------------|------------------------|-------------------------------|
|                                                                                             | 1                            | 2              | 3                      | 4                | 5                                           | 6                      |                               |
|                                                                                             | Other Than<br>Mortgage Loans | Mortgage Loans | Total<br>(Cols. 1 + 2) | Common Stock     | Real Estate and<br>Other Invested<br>Assets | Total<br>(Cols. 4 + 5) | Total Amount<br>(Cols. 3 + 6) |
| 1. Reserve as of December 31, prior year .....                                              | 140,123,922                  | 7,834,301      | 147,958,222            | 16,270,924       | 87,092,416                                  | 103,363,339            | 251,321,562                   |
| 2. Realized capital gains/(losses) net of taxes - General Account .....                     | (16,105,659)                 |                | (16,105,659)           | (160)            | (6,298,364)                                 | (6,298,524)            | (22,404,183)                  |
| 3. Realized capital gains/(losses) net of taxes - Separate Accounts .....                   |                              |                |                        |                  |                                             |                        |                               |
| 4. Unrealized capital gains/(losses) net of deferred taxes - General Account .....          | (6,233,890)                  |                | (6,233,890)            | 1,009,776        | (30,085,884)                                | (29,076,108)           | (35,309,998)                  |
| 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 .....                                                                 | 33,620,258                   | 2,087,003      | 35,707,260             |                  | 345,623                                     | 345,623                | 36,052,883                    |
| 8. Accumulated balances (Lines 1 through 5 - 6 + 7) .....                                   | 151,404,630                  | 9,921,303      | 161,325,934            | 17,280,540       | 51,053,790                                  | 68,334,330             | 229,660,264                   |
| 9. Maximum reserve .....                                                                    | 163,779,959                  | 9,877,448      | 173,657,407            | 48,770,955       | 77,186,406                                  | 125,957,361            | 299,614,768                   |
| 10. Reserve objective .....                                                                 | 96,787,748                   | 7,581,607      | 104,369,355            | 48,583,387       | 76,631,899                                  | 125,215,286            | 229,584,641                   |
| 11. 20% of (Line 10 - Line 8) .....                                                         | (10,923,376)                 | (467,939)      | (11,391,316)           | 6,260,569        | 5,115,622                                   | 11,376,191             | (15,125)                      |
| 12. Balance before transfers (Lines 8 + 11) .....                                           | 140,481,254                  | 9,453,364      | 149,934,618            | 23,541,109       | 56,169,412                                  | 79,710,521             | 229,645,139                   |
| 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)                       | 140,481,254                  | 9,453,364      | 149,934,618            | 23,541,109       | 56,169,412                                  | 79,710,521             | 229,645,139                   |

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

| Line<br>Num-<br>ber | NAIC<br>Desig-<br>nation | Description                                                       | 1                               | 2                                           | 3                               | 4                                                               | Basic Contribution |                        | Reserve Objective |                         | Maximum Reserve |                         |
|---------------------|--------------------------|-------------------------------------------------------------------|---------------------------------|---------------------------------------------|---------------------------------|-----------------------------------------------------------------|--------------------|------------------------|-------------------|-------------------------|-----------------|-------------------------|
|                     |                          |                                                                   | Book/Adjusted<br>Carrying Value | Reclassify<br>Related Party<br>Encumbrances | Add Third Party<br>Encumbrances | Balance for<br>AVR Reserve<br>Calculations<br>(Cols. 1 + 2 + 3) | 5                  | 6                      | 7                 | 8                       | 9               | 10                      |
|                     |                          |                                                                   |                                 |                                             |                                 |                                                                 | Factor             | Amount<br>(Cols.4 x 5) | Factor            | Amount<br>(Cols. 4 x 7) | Factor          | Amount<br>(Cols. 4 x 9) |
| LONG-TERM BONDS     |                          |                                                                   |                                 |                                             |                                 |                                                                 |                    |                        |                   |                         |                 |                         |
| 1.                  |                          | Exempt Obligations .....                                          | 28,633,066                      | XXX                                         | XXX                             | 28,633,066                                                      | 0.0000             |                        | 0.0000            |                         | 0.0000          |                         |
| 2.1                 | 1                        | NAIC Designation Category 1.A .....                               | 3,203,531,010                   | XXX                                         | XXX                             | 3,203,531,010                                                   | 0.0002             | 640,706                | 0.0007            | 2,242,472               | 0.0013          | 4,164,590               |
| 2.2                 | 1                        | NAIC Designation Category 1.B .....                               | 388,419,961                     | XXX                                         | XXX                             | 388,419,961                                                     | 0.0004             | 155,368                | 0.0011            | 427,262                 | 0.0023          | 893,366                 |
| 2.3                 | 1                        | NAIC Designation Category 1.C .....                               | 838,692,971                     | XXX                                         | XXX                             | 838,692,971                                                     | 0.0006             | 503,216                | 0.0018            | 1,509,647               | 0.0035          | 2,935,425               |
| 2.4                 | 1                        | NAIC Designation Category 1.D .....                               | 826,055,631                     | XXX                                         | XXX                             | 826,055,631                                                     | 0.0007             | 578,239                | 0.0022            | 1,817,322               | 0.0044          | 3,634,645               |
| 2.5                 | 1                        | NAIC Designation Category 1.E .....                               | 1,280,055,485                   | XXX                                         | XXX                             | 1,280,055,485                                                   | 0.0009             | 1,152,050              | 0.0027            | 3,456,150               | 0.0055          | 7,040,305               |
| 2.6                 | 1                        | NAIC Designation Category 1.F .....                               | 1,752,228,375                   | XXX                                         | XXX                             | 1,752,228,375                                                   | 0.0011             | 1,927,451              | 0.0034            | 5,957,576               | 0.0068          | 11,915,153              |
| 2.7                 | 1                        | NAIC Designation Category 1.G .....                               | 1,878,916,305                   | XXX                                         | XXX                             | 1,878,916,305                                                   | 0.0014             | 2,630,483              | 0.0042            | 7,891,448               | 0.0085          | 15,970,789              |
| 2.8                 |                          | Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7) .....               | 10,167,899,738                  | XXX                                         | XXX                             | 10,167,899,738                                                  | XXX                | 7,587,513              | XXX               | 23,301,878              | XXX             | 46,554,273              |
| 3.1                 | 2                        | NAIC Designation Category 2.A .....                               | 1,588,423,475                   | XXX                                         | XXX                             | 1,588,423,475                                                   | 0.0021             | 3,335,689              | 0.0063            | 10,007,068              | 0.0105          | 16,678,446              |
| 3.2                 | 2                        | NAIC Designation Category 2.B .....                               | 2,737,887,014                   | XXX                                         | XXX                             | 2,737,887,014                                                   | 0.0025             | 6,844,718              | 0.0076            | 20,807,941              | 0.0127          | 34,771,165              |
| 3.3                 | 2                        | NAIC Designation Category 2.C .....                               | 1,667,594,227                   | XXX                                         | XXX                             | 1,667,594,227                                                   | 0.0036             | 6,003,339              | 0.0108            | 18,010,018              | 0.0180          | 30,016,696              |
| 3.4                 |                          | Subtotal NAIC 2 (3.1+3.2+3.3) .....                               | 5,993,904,716                   | XXX                                         | XXX                             | 5,993,904,716                                                   | XXX                | 16,183,746             | XXX               | 48,825,027              | XXX             | 81,466,308              |
| 4.1                 | 3                        | NAIC Designation Category 3.A .....                               | 175,789,699                     | XXX                                         | XXX                             | 175,789,699                                                     | 0.0069             | 1,212,949              | 0.0183            | 3,216,951               | 0.0262          | 4,605,690               |
| 4.2                 | 3                        | NAIC Designation Category 3.B .....                               | 136,279,877                     | XXX                                         | XXX                             | 136,279,877                                                     | 0.0099             | 1,349,171              | 0.0264            | 3,597,789               | 0.0377          | 5,137,751               |
| 4.3                 | 3                        | NAIC Designation Category 3.C .....                               | 216,340,885                     | XXX                                         | XXX                             | 216,340,885                                                     | 0.0131             | 2,834,066              | 0.0350            | 7,571,931               | 0.0500          | 10,817,044              |
| 4.4                 |                          | Subtotal NAIC 3 (4.1+4.2+4.3) .....                               | 528,410,461                     | XXX                                         | XXX                             | 528,410,461                                                     | XXX                | 5,396,185              | XXX               | 14,386,671              | XXX             | 20,560,486              |
| 5.1                 | 4                        | NAIC Designation Category 4.A .....                               | 78,299,000                      | XXX                                         | XXX                             | 78,299,000                                                      | 0.0184             | 1,440,702              | 0.0430            | 3,366,857               | 0.0615          | 4,815,389               |
| 5.2                 | 4                        | NAIC Designation Category 4.B .....                               | 41,112,093                      | XXX                                         | XXX                             | 41,112,093                                                      | 0.0238             | 978,468                | 0.0555            | 2,281,721               | 0.0793          | 3,260,189               |
| 5.3                 | 4                        | NAIC Designation Category 4.C .....                               | 27,358,044                      | XXX                                         | XXX                             | 27,358,044                                                      | 0.0310             | 848,099                | 0.0724            | 1,980,722               | 0.1034          | 2,828,822               |
| 5.4                 |                          | Subtotal NAIC 4 (5.1+5.2+5.3) .....                               | 146,769,137                     | XXX                                         | XXX                             | 146,769,137                                                     | XXX                | 3,267,269              | XXX               | 7,629,301               | XXX             | 10,904,399              |
| 6.1                 | 5                        | NAIC Designation Category 5.A .....                               | 2,408,727                       | XXX                                         | XXX                             | 2,408,727                                                       | 0.0472             | 113,692                | 0.0846            | 203,778                 | 0.1410          | 339,631                 |
| 6.2                 | 5                        | NAIC Designation Category 5.B .....                               | 8,879,630                       | XXX                                         | XXX                             | 8,879,630                                                       | 0.0663             | 588,719                | 0.1188            | 1,054,900               | 0.1980          | 1,758,167               |
| 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) .....                               | 11,288,357                      | XXX                                         | XXX                             | 11,288,357                                                      | XXX                | 702,411                | XXX               | 1,258,678               | XXX             | 2,097,797               |
| 7.                  | 6                        | NAIC 6 .....                                                      |                                 | XXX                                         | XXX                             |                                                                 | 0.0000             |                        | 0.2370            |                         | 0.2370          |                         |
| 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) .....           | 16,876,905,475                  | XXX                                         | XXX                             | 16,876,905,475                                                  | XXX                | 33,137,124             | XXX               | 95,401,555              | XXX             | 161,583,263             |
| PREFERRED STOCKS    |                          |                                                                   |                                 |                                             |                                 |                                                                 |                    |                        |                   |                         |                 |                         |
| 10.                 | 1                        | Highest Quality .....                                             | 7,500,000                       | XXX                                         | XXX                             | 7,500,000                                                       | 0.0005             | 3,750                  | 0.0016            | 12,000                  | 0.0033          | 24,750                  |
| 11.                 | 2                        | High Quality .....                                                | 104,259,500                     | XXX                                         | XXX                             | 104,259,500                                                     | 0.0021             | 218,945                | 0.0064            | 667,261                 | 0.0106          | 1,105,151               |
| 12.                 | 3                        | Medium Quality .....                                              | 23,507,493                      | XXX                                         | XXX                             | 23,507,493                                                      | 0.0099             | 232,724                | 0.0263            | 618,247                 | 0.0376          | 883,882                 |
| 13.                 | 4                        | Low Quality .....                                                 |                                 | XXX                                         | XXX                             |                                                                 | 0.0245             |                        | 0.0572            |                         | 0.0817          |                         |
| 14.                 | 5                        | Lower Quality .....                                               |                                 | XXX                                         | XXX                             |                                                                 | 0.0630             |                        | 0.1128            |                         | 0.1880          |                         |
| 15.                 | 6                        | In or Near Default .....                                          |                                 | XXX                                         | XXX                             |                                                                 | 0.0000             |                        | 0.2370            |                         | 0.2370          |                         |
| 16.                 |                          | Affiliated Life with AVR .....                                    |                                 | XXX                                         | XXX                             |                                                                 | 0.0000             |                        | 0.0000            |                         | 0.0000          |                         |
| 17.                 |                          | Total Preferred Stocks (Sum of Lines 10 through 16) .....         | 135,266,993                     | XXX                                         | XXX                             | 135,266,993                                                     | XXX                | 455,419                | XXX               | 1,297,508               | XXX             | 2,013,782               |

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

| Line<br>Num-<br>ber    | NAIC<br>Desig-<br>nation | Description                                                   | 1                               | 2                                           | 3                               | 4                                                               | Basic Contribution |                        | Reserve Objective |                         | Maximum Reserve |                         |
|------------------------|--------------------------|---------------------------------------------------------------|---------------------------------|---------------------------------------------|---------------------------------|-----------------------------------------------------------------|--------------------|------------------------|-------------------|-------------------------|-----------------|-------------------------|
|                        |                          |                                                               | Book/Adjusted<br>Carrying Value | Reclassify<br>Related Party<br>Encumbrances | Add Third Party<br>Encumbrances | Balance for<br>AVR Reserve<br>Calculations<br>(Cols. 1 + 2 + 3) | 5                  | 6                      | 7                 | 8                       | 9               | 10                      |
|                        |                          |                                                               |                                 |                                             |                                 |                                                                 | Factor             | Amount<br>(Cols.4 x 5) | Factor            | Amount<br>(Cols. 4 x 7) | Factor          | Amount<br>(Cols. 4 x 9) |
| SHORT-TERM BONDS       |                          |                                                               |                                 |                                             |                                 |                                                                 |                    |                        |                   |                         |                 |                         |
| 18.                    |                          | Exempt Obligations .....                                      |                                 | XXX                                         | XXX                             |                                                                 | 0.0000             |                        | 0.0000            |                         | 0.0000          |                         |
| 19.1                   | 1                        | NAIC Designation Category 1.A .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0002             |                        | 0.0007            |                         | 0.0013          |                         |
| 19.2                   | 1                        | NAIC Designation Category 1.B .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0004             |                        | 0.0011            |                         | 0.0023          |                         |
| 19.3                   | 1                        | NAIC Designation Category 1.C .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0006             |                        | 0.0018            |                         | 0.0035          |                         |
| 19.4                   | 1                        | NAIC Designation Category 1.D .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0007             |                        | 0.0022            |                         | 0.0044          |                         |
| 19.5                   | 1                        | NAIC Designation Category 1.E .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0009             |                        | 0.0027            |                         | 0.0055          |                         |
| 19.6                   | 1                        | NAIC Designation Category 1.F .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0011             |                        | 0.0034            |                         | 0.0068          |                         |
| 19.7                   | 1                        | NAIC Designation Category 1.G .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0014             |                        | 0.0042            |                         | 0.0085          |                         |
| 19.8                   |                          | Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7) .....    |                                 | XXX                                         | XXX                             |                                                                 | XXX                |                        | XXX               |                         | XXX             |                         |
| 20.1                   | 2                        | NAIC Designation Category 2.A .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0021             |                        | 0.0063            |                         | 0.0105          |                         |
| 20.2                   | 2                        | NAIC Designation Category 2.B .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0025             |                        | 0.0076            |                         | 0.0127          |                         |
| 20.3                   | 2                        | NAIC Designation Category 2.C .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0036             |                        | 0.0108            |                         | 0.0180          |                         |
| 20.4                   |                          | Subtotal NAIC 2 (20.1+20.2+20.3) .....                        |                                 | XXX                                         | XXX                             |                                                                 | XXX                |                        | XXX               |                         | XXX             |                         |
| 21.1                   | 3                        | NAIC Designation Category 3.A .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0069             |                        | 0.0183            |                         | 0.0262          |                         |
| 21.2                   | 3                        | NAIC Designation Category 3.B .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0099             |                        | 0.0264            |                         | 0.0377          |                         |
| 21.3                   | 3                        | NAIC Designation Category 3.C .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0131             |                        | 0.0350            |                         | 0.0500          |                         |
| 21.4                   |                          | Subtotal NAIC 3 (21.1+21.2+21.3) .....                        |                                 | XXX                                         | XXX                             |                                                                 | XXX                |                        | XXX               |                         | XXX             |                         |
| 22.1                   | 4                        | NAIC Designation Category 4.A .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0184             |                        | 0.0430            |                         | 0.0615          |                         |
| 22.2                   | 4                        | NAIC Designation Category 4.B .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0238             |                        | 0.0555            |                         | 0.0793          |                         |
| 22.3                   | 4                        | NAIC Designation Category 4.C .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0310             |                        | 0.0724            |                         | 0.1034          |                         |
| 22.4                   |                          | Subtotal NAIC 4 (22.1+22.2+22.3) .....                        |                                 | XXX                                         | XXX                             |                                                                 | XXX                |                        | XXX               |                         | XXX             |                         |
| 23.1                   | 5                        | NAIC Designation Category 5.A .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0472             |                        | 0.0846            |                         | 0.1410          |                         |
| 23.2                   | 5                        | NAIC Designation Category 5.B .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0663             |                        | 0.1188            |                         | 0.1980          |                         |
| 23.3                   | 5                        | NAIC Designation Category 5.C .....                           |                                 | XXX                                         | XXX                             |                                                                 | 0.0836             |                        | 0.1498            |                         | 0.2496          |                         |
| 23.4                   |                          | Subtotal NAIC 5 (23.1+23.2+23.3) .....                        |                                 | XXX                                         | XXX                             |                                                                 | XXX                |                        | XXX               |                         | XXX             |                         |
| 24.                    | 6                        | NAIC 6 .....                                                  |                                 | XXX                                         | XXX                             |                                                                 | 0.0000             |                        | 0.2370            |                         | 0.2370          |                         |
| 25.                    |                          | Total Short-Term Bonds (18+19.8+20.4+21.4+22.4+23.4+24) ..... |                                 | XXX                                         | XXX                             |                                                                 | XXX                |                        | XXX               |                         | XXX             |                         |
| DERIVATIVE INSTRUMENTS |                          |                                                               |                                 |                                             |                                 |                                                                 |                    |                        |                   |                         |                 |                         |
| 26.                    |                          | Exchange Traded .....                                         | 6,063,028                       | XXX                                         | XXX                             | 6,063,028                                                       | 0.0005             | 3,032                  | 0.0016            | 9,701                   | 0.0033          | 20,008                  |
| 27.                    | 1                        | Highest Quality .....                                         | 49,365,313                      | XXX                                         | XXX                             | 49,365,313                                                      | 0.0005             | 24,683                 | 0.0016            | 78,985                  | 0.0033          | 162,906                 |
| 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 .....                            | 55,428,341                      | XXX                                         | XXX                             | 55,428,341                                                      | XXX                | 27,714                 | XXX               | 88,685                  | XXX             | 182,914                 |
| 34.                    |                          | Total (Lines 9 + 17 + 25 + 33) .....                          | 17,067,600,809                  | XXX                                         | XXX                             | 17,067,600,809                                                  | XXX                | 33,620,258             | XXX               | 96,787,748              | XXX             | 163,779,959             |

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

| Line<br>Num-<br>ber | NAIC<br>Desig-<br>nation | Description                                                          | 1<br><br>Book/Adjusted<br>Carrying Value | 2<br><br>Reclassify<br>Related Party<br>Encumbrances | 3<br><br>Add Third Party<br>Encumbrances | 4<br><br>Balance for<br>AVR Reserve<br>Calculations<br>(Cols. 1 + 2 + 3) | Basic Contribution |                                 | Reserve Objective |                                  | Maximum Reserve |                                   |
|---------------------|--------------------------|----------------------------------------------------------------------|------------------------------------------|------------------------------------------------------|------------------------------------------|--------------------------------------------------------------------------|--------------------|---------------------------------|-------------------|----------------------------------|-----------------|-----------------------------------|
|                     |                          |                                                                      |                                          |                                                      |                                          |                                                                          | 5<br><br>Factor    | 6<br><br>Amount<br>(Cols.4 x 5) | 7<br><br>Factor   | 8<br><br>Amount<br>(Cols. 4 x 7) | 9<br><br>Factor | 10<br><br>Amount<br>(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 .....       | 636,900,127                              |                                                      | XXX                                      | 636,900,127                                                              | 0.0011             | 700,590                         | 0.0057            | 3,630,331                        | 0.0074          | 4,713,061                         |
| 44.                 |                          | Commercial Mortgages - All Other - CM2 - High Quality .....          | 346,603,139                              |                                                      | XXX                                      | 346,603,139                                                              | 0.0040             | 1,386,413                       | 0.0114            | 3,951,276                        | 0.0149          | 5,164,387                         |
| 45.                 |                          | Commercial Mortgages - All Other - CM3 - Medium Quality .....        |                                          |                                                      | XXX                                      |                                                                          | 0.0069             |                                 | 0.0200            |                                  | 0.0257          |                                   |
| 46.                 |                          | Commercial Mortgages - All Other - CM4 - Low Medium<br>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)              | 983,503,266                              |                                                      | XXX                                      | 983,503,266                                                              | XXX                | 2,087,003                       | XXX               | 7,581,607                        | XXX             | 9,877,448                         |
| 59.                 |                          | Schedule DA Mortgages                                                |                                          |                                                      | XXX                                      |                                                                          | 0.0034             |                                 | 0.0114            |                                  | 0.0149          |                                   |
| 60.                 |                          | Total Mortgage Loans on Real Estate (Lines 58 + 59)                  | 983,503,266                              |                                                      | XXX                                      | 983,503,266                                                              | XXX                | 2,087,003                       | XXX               | 7,581,607                        | XXX             | 9,877,448                         |

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

| Line<br>Num-<br>ber                                         | NAIC<br>Desig-<br>nation | Description                                                                  | 1                               | 2                                           | 3                               | 4                                                               | Basic Contribution |                        | Reserve Objective |                         | Maximum Reserve |                         |
|-------------------------------------------------------------|--------------------------|------------------------------------------------------------------------------|---------------------------------|---------------------------------------------|---------------------------------|-----------------------------------------------------------------|--------------------|------------------------|-------------------|-------------------------|-----------------|-------------------------|
|                                                             |                          |                                                                              | Book/Adjusted<br>Carrying Value | Reclassify<br>Related Party<br>Encumbrances | Add Third Party<br>Encumbrances | Balance for<br>AVR Reserve<br>Calculations<br>(Cols. 1 + 2 + 3) | 5                  | 6                      | 7                 | 8                       | 9               | 10                      |
|                                                             |                          |                                                                              |                                 |                                             |                                 |                                                                 | Factor             | Amount<br>(Cols.4 x 5) | Factor            | Amount<br>(Cols. 4 x 7) | Factor          | Amount<br>(Cols. 4 x 9) |
| COMMON STOCK                                                |                          |                                                                              |                                 |                                             |                                 |                                                                 |                    |                        |                   |                         |                 |                         |
| 1.                                                          |                          | Unaffiliated - Public .....                                                  | 83,734                          | XXX                                         | XXX                             | 83,734                                                          | 0.0000             |                        | 0.1354 (a)        | 11,338                  | 0.1354 (a)      | 11,338                  |
| 2.                                                          |                          | Unaffiliated - Private .....                                                 | 64,913,510                      | XXX                                         | XXX                             | 64,913,510                                                      | 0.0000             |                        | 0.1945            | 12,625,678              | 0.1945          | 12,625,678              |
| 3.                                                          |                          | Federal Home Loan Bank .....                                                 | 52,102,229                      | XXX                                         | XXX                             | 52,102,229                                                      | 0.0000             |                        | 0.0061            | 317,824                 | 0.0097          | 505,392                 |
| 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             |                        | 0.1354 (a)        |                         | 0.1354 (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<br>Manual) ..... |                                 | XXX                                         | XXX                             |                                                                 | 0.0000             |                        | 0.1580            |                         | 0.1580          |                         |
| 16.                                                         |                          | Affiliated - All Other .....                                                 | 183,180,195                     | XXX                                         | XXX                             | 183,180,195                                                     | 0.0000             |                        | 0.1945            | 35,628,548              | 0.1945          | 35,628,548              |
| 17.                                                         |                          | Total Common Stock (Sum of Lines 1 through 16)                               | 300,279,668                     |                                             |                                 | 300,279,668                                                     | XXX                |                        | XXX               | 48,583,387              | XXX             | 48,770,955              |
| 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<br>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<br>Num-<br>ber | NAIC<br>Desig-<br>nation | Description                                                                  | 1                               | 2                                           | 3                               | 4                                                               | Basic Contribution |                        | Reserve Objective |                         | Maximum Reserve |                         |
|---------------------|--------------------------|------------------------------------------------------------------------------|---------------------------------|---------------------------------------------|---------------------------------|-----------------------------------------------------------------|--------------------|------------------------|-------------------|-------------------------|-----------------|-------------------------|
|                     |                          |                                                                              | Book/Adjusted<br>Carrying Value | Reclassify<br>Related Party<br>Encumbrances | Add Third Party<br>Encumbrances | Balance for<br>AVR Reserve<br>Calculations<br>(Cols. 1 + 2 + 3) | 5                  | 6                      | 7                 | 8                       | 9               | 10                      |
|                     |                          |                                                                              |                                 |                                             |                                 |                                                                 | Factor             | Amount<br>(Cols.4 x 5) | Factor            | Amount<br>(Cols. 4 x 7) | Factor          | Amount<br>(Cols. 4 x 9) |
|                     |                          | INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS<br>OF PREFERRED STOCKS       |                                 |                                             |                                 |                                                                 |                    |                        |                   |                         |                 |                         |
| 30.                 | 1                        | Highest Quality .....                                                        | 205,282,964                     | XXX                                         | XXX                             | 205,282,964                                                     | 0.0005             | 102,641                | 0.0016            | 328,453                 | 0.0033          | 677,434                 |
| 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<br>through 36)   | 205,282,964                     | XXX                                         | XXX                             | 205,282,964                                                     | XXX                | 102,641                | XXX               | 328,453                 | XXX             | 677,434                 |
|                     |                          | INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS<br>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<br>Securities ..... |                                 |                                             | XXX                             |                                                                 | 0.0011             |                        | 0.0057            |                         | 0.0074          |                         |
| 59.                 |                          | Unaffiliated - In Good Standing Primarily Senior .....                       | 24,545,292                      |                                             | XXX                             | 24,545,292                                                      | 0.0040             | 98,181                 | 0.0114            | 279,816                 | 0.0149          | 365,725                 |
| 60.                 |                          | Unaffiliated - In Good Standing All Other .....                              | 20,985,490                      |                                             | XXX                             | 20,985,490                                                      | 0.0069             | 144,800                | 0.0200            | 419,710                 | 0.0257          | 539,327                 |
| 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) .....                        | 45,530,782                      |                                             | XXX                             | 45,530,782                                                      | XXX                | 242,981                | XXX               | 699,526                 | XXX             | 905,052                 |
| 64.                 |                          | Total with Mortgage Loan Characteristics (Lines 56 + 63)                     | 45,530,782                      |                                             | XXX                             | 45,530,782                                                      | XXX                | 242,981                | XXX               | 699,526                 | XXX             | 905,052                 |

**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             |                     | 0.1354 (a)        |                      | 0.1354 (a)      |                      |
| 66.         |                  | Unaffiliated Private .....                                                                       | 212,799,635                  | XXX                                   | XXX                          | 212,799,635                                            | 0.0000             |                     | 0.1945            | 41,389,529           | 0.1945          | 41,389,529           |
| 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 .....                                                               | 16,922,986                   | XXX                                   | XXX                          | 16,922,986                                             | 0.0000             |                     | 0.1945            | 3,291,521            | 0.1945          | 3,291,521            |
| 70.         |                  | Total with Common Stock Characteristics (Sum of Lines 65 through 69)                             | 229,722,621                  | XXX                                   | XXX                          | 229,722,621                                            | XXX                |                     | XXX               | 44,681,050           | XXX             | 44,681,050           |
|             |                  | INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE                                   |                              |                                       |                              |                                                        |                    |                     |                   |                      |                 |                      |
| 71.         |                  | Home Office Property (General Account only) .....                                                |                              |                                       |                              |                                                        | 0.0000             |                     | 0.0912            |                      | 0.0912          |                      |
| 72.         |                  | Investment Properties .....                                                                      | 187,659,547                  |                                       |                              | 187,659,547                                            | 0.0000             |                     | 0.0912            | 17,114,551           | 0.0912          | 17,114,551           |
| 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)                              | 187,659,547                  |                                       |                              | 187,659,547                                            | XXX                |                     | XXX               | 17,114,551           | XXX             | 17,114,551           |
|             |                  | 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 .....                                                                       | 14,806,654                   | XXX                                   | XXX                          | 14,806,654                                             | 0.0000             |                     | 0.1580            | 2,339,451            | 0.1580          | 2,339,451            |
| 92.         |                  | Other - Affiliated .....                                                                         |                              | XXX                                   | XXX                          |                                                        | 0.0000             |                     | 0.1580            |                      | 0.1580          |                      |
| 93.         |                  | Total Residual Tranches or Interests (Sum of Lines 81 through 92)                                | 14,806,654                   |                                       |                              | 14,806,654                                             | XXX                |                     | XXX               | 2,339,451            | XXX             | 2,339,451            |
|             |                  | 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 .....                                                        | 72,587,777                   | XXX                                   |                              | 72,587,777                                             | 0.0000             |                     | 0.1580            | 11,468,869           | 0.1580          | 11,468,869           |
| 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) .....                                           | 72,587,777                   | XXX                                   |                              | 72,587,777                                             | XXX                |                     | XXX               | 11,468,869           | XXX             | 11,468,869           |
| 99.         |                  | Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80, 93 and 98) | 755,590,345                  |                                       |                              | 755,590,345                                            | XXX                | 345,623             | XXX               | 76,631,899           | XXX             | 77,186,406           |

(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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

## ASSET VALUATION RESERVE

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

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

ANNUAL STATEMENT FOR THE YEAR 2022 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                                   |
| 340400131 .....                                                    | .....           | FL .....                       | 2021 .....                            | 10,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 7248914 .....                                                      | .....           | MS .....                       | 2021 .....                            | 10,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 340441796 .....                                                    | 20L17723 .....  | FL .....                       | 2021 .....                            | 99,999 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330782068 .....                                                    | 21L10223 .....  | IN .....                       | 2021 .....                            | 2,500 .....    | .....                       | .....                                   | Material misrepresentation .....                              |
| 330676785 .....                                                    | 21L155B1 .....  | MN .....                       | 2021 .....                            | 6,667 .....    | .....                       | .....                                   | Material misrepresentation .....                              |
| 330795402 .....                                                    | 21L1A851 .....  | NJ .....                       | 2021 .....                            | 6,000 .....    | .....                       | .....                                   | Material misrepresentation .....                              |
| 330731366 .....                                                    | 21L21995 .....  | TN .....                       | 2021 .....                            | 28,771 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330729223 .....                                                    | 21L20101 .....  | TN .....                       | 2021 .....                            | 35,986 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330751615 .....                                                    | 20L18AEB .....  | OH .....                       | 2021 .....                            | 15,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 340429875 .....                                                    | 21L1DE9C .....  | CA .....                       | 2021 .....                            | 50,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330752088 .....                                                    | 20L173D0 .....  | CT .....                       | 2021 .....                            | 20,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330799474 .....                                                    | 21L1D69C .....  | MA .....                       | 2021 .....                            | 18,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330763544 .....                                                    | 21L19243 .....  | VA .....                       | 2021 .....                            | 10,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330761452 .....                                                    | 21L1B896 .....  | CA .....                       | 2021 .....                            | 15,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330761733 .....                                                    | 21L22FF0 .....  | NY .....                       | 2021 .....                            | 10,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330773207 .....                                                    | 21L18C71 .....  | WV .....                       | 2021 .....                            | 10,631 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330844123 .....                                                    | 21L272F9 .....  | MI .....                       | 2021 .....                            | 2,500 .....    | .....                       | .....                                   | Material misrepresentation .....                              |
| 330821973 .....                                                    | 21L27CDF .....  | WA .....                       | 2021 .....                            | 20,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330781074 .....                                                    | 21L37135 .....  | FL .....                       | 2021 .....                            | 10,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330751694 .....                                                    | 21L2BBB5 .....  | MI .....                       | 2021 .....                            | 15,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330706162 .....                                                    | 21L25A2D .....  | MI .....                       | 2021 .....                            | 15,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330754913 .....                                                    | 21L2B1FC .....  | IA .....                       | 2021 .....                            | 7,500 .....    | .....                       | .....                                   | Material misrepresentation .....                              |
| 330772563 .....                                                    | 21L2FC80 .....  | KY .....                       | 2021 .....                            | 25,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 330789145 .....                                                    | 21L2386F .....  | IL .....                       | 2021 .....                            | 20,000 .....   | .....                       | .....                                   | Material misrepresentation .....                              |
| 0199999. Death Claims - Ordinary                                   |                 |                                |                                       | 463,554        |                             |                                         | XXX                                                           |
| 0599999. Death Claims - Disposed Of                                |                 |                                |                                       | 463,554        |                             |                                         | 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                    |                 |                                |                                       | 463,554        |                             |                                         | XXX                                                           |
| 330660013 .....                                                    | .....           | FL .....                       | 2021 .....                            | 10,000 .....   | .....                       | 10,000                                  | Material misrepresentation .....                              |
| 330807546 .....                                                    | .....           | FL .....                       | 2022 .....                            | 10,000 .....   | .....                       | 10,000                                  | Material misrepresentation .....                              |
| 330811663 .....                                                    | 21L393E3 .....  | CO .....                       | 2022 .....                            | 15,000 .....   | .....                       | 15,000                                  | Material misrepresentation .....                              |
| 330770752 .....                                                    | 22L206CB .....  | NC .....                       | 2022 .....                            | 5,000 .....    | .....                       | 5,000                                   | Material misrepresentation .....                              |
| 330888229 .....                                                    | 22L1D386 .....  | WV .....                       | 2022 .....                            | 5,000 .....    | .....                       | 5,000                                   | Material misrepresentation .....                              |
| 330872691 .....                                                    | 22L107C07 ..... | IL .....                       | 2022 .....                            | 8,000 .....    | .....                       | 8,000                                   | Material misrepresentation .....                              |
| 330862068 .....                                                    | 22L107CB3 ..... | CT .....                       | 2022 .....                            | 2,503 .....    | .....                       | 2,503                                   | Material misrepresentation .....                              |
| 330826217 .....                                                    | 22L10A912 ..... | CA .....                       | 2022 .....                            | 2,500 .....    | .....                       | 2,500                                   | Material misrepresentation .....                              |
| 330914770 .....                                                    | 22L107851 ..... | LA .....                       | 2022 .....                            | 5,000 .....    | .....                       | 5,000                                   | Material misrepresentation .....                              |
| 330891997 .....                                                    | 22L108AA3 ..... | MI .....                       | 2022 .....                            | 5,000 .....    | .....                       | 5,000                                   | Material misrepresentation .....                              |
| 330788908 .....                                                    | 22L18CD0 .....  | NC .....                       | 2022 .....                            | 20,000 .....   | .....                       | 20,000                                  | Material misrepresentation .....                              |
| 330865047 .....                                                    | 22L108CF7 ..... | KY .....                       | 2022 .....                            | 30,000 .....   | .....                       | 30,000                                  | Material misrepresentation .....                              |
| 330894484 .....                                                    | 22L10ABF8 ..... | OH .....                       | 2022 .....                            | 20,000 .....   | .....                       | 20,000                                  | Material misrepresentation .....                              |
| 330914486 .....                                                    | 22L10A5A0 ..... | GA .....                       | 2022 .....                            | 10,000 .....   | .....                       | 10,000                                  | Material misrepresentation .....                              |
| 330856887 .....                                                    | 22L18CD0 .....  | NC .....                       | 2022 .....                            | 6,000 .....    | .....                       | 6,000                                   | Material misrepresentation .....                              |
| 330872419 .....                                                    | 22L107765 ..... | CT .....                       | 2022 .....                            | 18,500 .....   | .....                       | 18,500                                  | Material misrepresentation .....                              |
| 330827305 .....                                                    | 22L107764 ..... | CT .....                       | 2022 .....                            | 11,031 .....   | .....                       | 11,031                                  | Material misrepresentation .....                              |
| 330771105 .....                                                    | 22L10C71C ..... | CT .....                       | 2022 .....                            | 7,500 .....    | .....                       | 7,500                                   | Material misrepresentation .....                              |
| 330868572 .....                                                    | 22L10BB10 ..... | NC .....                       | 2022 .....                            | 5,000 .....    | .....                       | 5,000                                   | Material misrepresentation .....                              |
| 330887613 .....                                                    | 22L10F01A ..... | TX .....                       | 2022 .....                            | 6,000 .....    | .....                       | 6,000                                   | Material misrepresentation .....                              |
| 330916304 .....                                                    | 22L109989 ..... | CA .....                       | 2022 .....                            | 20,000 .....   | .....                       | 20,000                                  | Material misrepresentation .....                              |
| 330894589 .....                                                    | 22L1067FB ..... | SC .....                       | 2022 .....                            | 20,000 .....   | .....                       | 20,000                                  | Material misrepresentation .....                              |
| 330923399 .....                                                    | 22L10C4F8 ..... | FL .....                       | 2022 .....                            | 10,000 .....   | .....                       | 10,000                                  | Material misrepresentation .....                              |
|                                                                    |                 |                                |                                       |                |                             | (174,025)                               | Reduction in amount resisted based on claims experience ..... |
| 2799999. Death Claims - Ordinary                                   |                 |                                |                                       | 252,034        |                             | 78,008                                  | XXX                                                           |
| 3199999. Death Claims - Resisted                                   |                 |                                |                                       | 252,034        |                             | 78,008                                  | 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                       |                 |                                |                                       | 252,034        |                             | 78,008                                  | XXX                                                           |
| 5399999 - Totals                                                   |                 |                                |                                       | 715,588        |                             | 78,008                                  | XXX                                                           |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Amount  | 2<br>% | 3<br>Amount                                     | 4<br>%  | 5<br>Amount                                | 6<br>% | 7<br>Amount         | 8<br>% | 9<br>Amount | 10<br>% | 11<br>Amount | 12<br>% | 13<br>Amount                           | 14<br>% |
| 1. Premiums written .....                                                    | 808,637,332  | XXX    | 49,960                                          | XXX     |                                            | XXX    | 524,877,115         | XXX    |             | XXX     |              | XXX     |                                        | XXX     |
| 2. Premiums earned .....                                                     | 814,096,761  | XXX    | 52,083                                          | XXX     |                                            | XXX    | 529,632,428         | XXX    |             | XXX     |              | XXX     |                                        | XXX     |
| 3. Incurred claims .....                                                     | 588,205,761  | 72.3   | 473,798                                         | 909.7   | 63,780                                     |        | 377,592,052         | 71.3   |             |         |              |         |                                        |         |
| 4. Cost containment expenses .....                                           | 2,313,283    | 0.3    |                                                 |         |                                            |        | 332,360             | 0.1    |             |         |              |         |                                        |         |
| 5. Incurred claims and cost containment expenses<br>(Lines 3 and 4) .....    | 590,519,044  | 72.5   | 473,798                                         | 909.7   | 63,780                                     |        | 377,924,412         | 71.4   |             |         |              |         |                                        |         |
| 6. Increase in contract reserves .....                                       | 88,092,151   | 10.8   | (24,652)                                        | (47.3)  |                                            |        | (1,119,126)         | (0.2)  |             |         |              |         |                                        |         |
| 7. Commissions (a) .....                                                     | 77,238,087   | 9.5    | 87                                              | 0.2     |                                            |        | 61,928,482          | 11.7   |             |         |              |         |                                        |         |
| 8. Other general insurance expenses .....                                    | 99,279,635   | 12.2   | 6,801                                           | 13.1    | 14,730                                     |        | 31,436,059          | 5.9    |             |         |              |         |                                        |         |
| 9. Taxes, licenses and fees .....                                            | 17,654,386   | 2.2    | 1,832                                           | 3.5     | 886                                        |        | 6,191,071           | 1.2    |             |         |              |         |                                        |         |
| 10. Total other expenses incurred .....                                      | 194,172,107  | 23.9   | 8,720                                           | 16.7    | 15,617                                     |        | 99,555,613          | 18.8   |             |         |              |         |                                        |         |
| 11. Aggregate write-ins for deductions .....                                 | (22,570,989) | (2.8)  |                                                 |         |                                            |        |                     |        |             |         |              |         |                                        |         |
| 12. Gain from underwriting before dividends or refunds .                     | (36,115,553) | (4.4)  | (405,782)                                       | (779.1) | (79,396)                                   |        | 53,271,529          | 10.1   |             |         |              |         |                                        |         |
| 13. Dividends or refunds .....                                               | 3,169        | 0.0    | 1,149                                           | 2.2     |                                            |        |                     |        |             |         |              |         |                                        |         |
| 14. Gain from underwriting after dividends or refunds                        | (36,118,722) | (4.4)  | (406,931)                                       | (781.3) | (79,396)                                   |        | 53,271,529          | 10.1   |             |         |              |         |                                        |         |
| DETAILS OF WRITE-INS                                                         |              |        |                                                 |         |                                            |        |                     |        |             |         |              |         |                                        |         |
| 1101. Experience refund earned under coinsurance ceded<br>agreement .....    | (22,500,000) | (2.8)  |                                                 |         |                                            |        |                     |        |             |         |              |         |                                        |         |
| 1102. Transfer of reserves under coinsurance ceded agreements<br>.....       | (52,718)     | 0.0    |                                                 |         |                                            |        |                     |        |             |         |              |         |                                        |         |
| 1103. Transfer of reserves on termination of reinsurance<br>agreements ..... | (18,271)     | 0.0    |                                                 |         |                                            |        |                     |        |             |         |              |         |                                        |         |
| 1198. Summary of remaining write-ins for Line 11 from<br>overflow page ..... |              |        |                                                 |         |                                            |        |                     |        |             |         |              |         |                                        |         |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11<br>above)              | (22,570,989) | (2.8)  |                                                 |         |                                            |        |                     |        |             |         |              |         |                                        |         |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

|                                                                              | Medicare Title XVIII |         | Medicaid Title XIX |         | Credit A&H   |         | Disability Income |         | Long-Term Care |         | Other Health |         |
|------------------------------------------------------------------------------|----------------------|---------|--------------------|---------|--------------|---------|-------------------|---------|----------------|---------|--------------|---------|
|                                                                              | 15<br>Amount         | 16<br>% | 17<br>Amount       | 18<br>% | 19<br>Amount | 20<br>% | 21<br>Amount      | 22<br>% | 23<br>Amount   | 24<br>% | 25<br>Amount | 26<br>% |
| 1. Premiums written .....                                                    |                      | XXX     |                    | XXX     |              | XXX     | 1,622,006         | XXX     | 174,523,331    | XXX     | 107,564,921  | XXX     |
| 2. Premiums earned .....                                                     |                      | XXX     |                    | XXX     |              | XXX     | 1,640,197         | XXX     | 175,289,503    | XXX     | 107,482,550  | XXX     |
| 3. Incurred claims .....                                                     |                      |         |                    |         |              |         | 2,833,547         | 172.8   | 173,071,983    | 98.7    | 34,170,602   | 31.8    |
| 4. Cost containment expenses .....                                           |                      |         |                    |         |              |         |                   |         | 1,980,923      | 1.1     |              |         |
| 5. Incurred claims and cost containment expenses<br>(Lines 3 and 4) .....    |                      |         |                    |         |              |         | 2,833,547         | 172.8   | 175,052,906    | 99.9    | 34,170,602   | 31.8    |
| 6. Increase in contract reserves .....                                       |                      |         |                    |         |              |         | (842,264)         | (51.4)  | 69,740,069     | 39.8    | 20,338,124   | 18.9    |
| 7. Commissions (a) .....                                                     |                      |         |                    |         |              |         | 9,844             | 0.6     | 4,870,067      | 2.8     | 10,429,607   | 9.7     |
| 8. Other general insurance expenses .....                                    |                      |         |                    |         |              |         | 42,996            | 2.6     | 32,164,818     | 18.3    | 35,614,231   | 33.1    |
| 9. Taxes, licenses and fees .....                                            |                      |         |                    |         |              |         | 46,708            | 2.8     | 8,137,925      | 4.6     | 3,275,963    | 3.0     |
| 10. Total other expenses incurred .....                                      |                      |         |                    |         |              |         | 99,548            | 6.1     | 45,172,809     | 25.8    | 49,319,802   | 45.9    |
| 11. Aggregate write-ins for deductions .....                                 |                      |         |                    |         |              |         |                   |         | (22,552,718)   | (12.9)  | (18,271)     | 0.0     |
| 12. Gain from underwriting before dividends or refunds .                     |                      |         |                    |         |              |         | (450,633)         | (27.5)  | (92,123,564)   | (52.6)  | 3,672,293    | 3.4     |
| 13. Dividends or refunds .....                                               |                      |         |                    |         |              |         | 2,020             | 0.1     |                |         |              |         |
| 14. Gain from underwriting after dividends or refunds                        |                      |         |                    |         |              |         | (452,654)         | (27.6)  | (92,123,564)   | (52.6)  | 3,672,293    | 3.4     |
| <b>DETAILS OF WRITE-INS</b>                                                  |                      |         |                    |         |              |         |                   |         |                |         |              |         |
| 1101. Experience refund earned under coinsurance ceded<br>agreement .....    |                      |         |                    |         |              |         |                   |         | (22,500,000)   | (12.8)  |              |         |
| 1102. Transfer of reserves under coinsurance ceded agreements<br>.....       |                      |         |                    |         |              |         |                   |         | (52,718)       | 0.0     |              |         |
| 1103. Transfer of reserves on termination of reinsurance<br>agreements ..... |                      |         |                    |         |              |         |                   |         |                |         | (18,271)     | 0.0     |
| 1198. Summary of remaining write-ins for Line 11 from<br>overflow page ..... |                      |         |                    |         |              |         |                   |         |                |         |              |         |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11<br>above)              |                      |         |                    |         |              |         |                   |         | (22,552,718)   | (12.9)  | (18,271)     | 0.0     |

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

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>(Hospital and<br>Medical)<br>Individual | Comprehensive<br>(Hospital and<br>Medical)<br>Group | Medicare<br>Supplement | Vision Only | Dental Only | Federal<br>Employees<br>Health Benefits<br>Plan | Medicare<br>Title XVIII | Medicaid<br>Title XIX | Credit A&H | Disability<br>Income | Long-Term<br>Care | Other Health |
| A. Premium Reserves:                            |               |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            |                      |                   |              |
| 1. Unearned premiums .....                      | 55,528,374    | 7,625                                                    |                                                     | 34,651,276             |             |             |                                                 |                         |                       |            | 100,977              | 14,786,729        | 5,981,766    |
| 2. Advance premiums .....                       | 25,509,109    | 548                                                      |                                                     | 15,994,390             |             |             |                                                 |                         |                       |            | 38,251               | 6,000,831         | 3,475,089    |
| 3. Reserve for rate credits .....               |               |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            |                      |                   |              |
| 4. Total premium reserves, current year .....   | 81,037,483    | 8,173                                                    |                                                     | 50,645,666             |             |             |                                                 |                         |                       |            | 139,228              | 20,787,561        | 9,456,855    |
| 5. Total premium reserves, prior year .....     | 88,664,206    | 11,587                                                   |                                                     | 57,141,003             |             |             |                                                 |                         |                       |            | 167,738              | 21,881,584        | 9,462,293    |
| 6. Increase in total premium reserves           | (7,626,723)   | (3,414)                                                  |                                                     | (6,495,338)            |             |             |                                                 |                         |                       |            | (28,510)             | (1,094,023)       | (5,438)      |
| B. Contract Reserves:                           |               |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            |                      |                   |              |
| 1. Additional reserves (a) .....                | 1,776,373,909 | 59,953                                                   |                                                     | 67,555,287             |             |             |                                                 |                         |                       |            | 3,278,714            | 1,341,353,615     | 364,126,340  |
| 2. Reserve for future contingent benefits ..... |               |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            |                      |                   |              |
| 3. Total contract reserves, current year .....  | 1,776,373,909 | 59,953                                                   |                                                     | 67,555,287             |             |             |                                                 |                         |                       |            | 3,278,714            | 1,341,353,615     | 364,126,340  |
| 4. Total contract reserves, prior year .....    | 1,688,281,758 | 84,606                                                   |                                                     | 68,674,413             |             |             |                                                 |                         |                       |            | 4,120,978            | 1,271,613,545     | 343,788,216  |
| 5. Increase in contract reserves                | 88,092,151    | (24,652)                                                 |                                                     | (1,119,126)            |             |             |                                                 |                         |                       |            | (842,264)            | 69,740,069        | 20,338,124   |
| C. Claim Reserves and Liabilities:              |               |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            |                      |                   |              |
| 1. Total current year .....                     | 584,661,545   | 924,487                                                  | 2,040,042                                           | 45,075,379             |             |             |                                                 |                         |                       |            | 17,321,694           | 478,918,504       | 40,381,438   |
| 2. Total prior year .....                       | 593,226,584   | 823,409                                                  | 2,111,771                                           | 54,325,261             |             |             |                                                 |                         |                       |            | 17,564,593           | 477,084,461       | 41,317,090   |
| 3. Increase                                     | (8,565,040)   | 101,079                                                  | (71,728)                                            | (9,249,882)            |             |             |                                                 |                         |                       |            | (242,899)            | 1,834,043         | (935,653)    |

**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<br>(Hospital and<br>Medical)<br>Individual | Comprehensive<br>(Hospital and<br>Medical)<br>Group | Medicare<br>Supplement | Vision Only | Dental Only | Federal<br>Employees<br>Health Benefits<br>Plan | Medicare<br>Title XVIII | Medicaid<br>Title XIX | Credit A&H | Disability<br>Income | Long-Term<br>Care | Other Health |
| 1. Claims paid during the year:                                   |              |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            |                      |                   |              |
| 1.1 On claims incurred prior to current year .....                | 222,929,180  | 105,638                                                  | 104,771                                             | 48,866,487             |             |             |                                                 |                         |                       |            | 1,884,360            | 151,522,567       | 20,445,358   |
| 1.2 On claims incurred during current year .....                  | 373,841,621  | 267,081                                                  | 30,737                                              | 337,975,447            |             |             |                                                 |                         |                       |            | 1,192,086            | 19,715,373        | 14,660,896   |
| 2. Claim reserves and liabilities, December 31, current year:     |              |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            |                      |                   |              |
| 2.1 On claims incurred prior to current year .....                | 329,062,169  | 678,230                                                  | 2,040,042                                           | 579,837                |             |             |                                                 |                         |                       |            | 14,816,950           | 297,257,327       | 13,689,783   |
| 2.2 On claims incurred during current year .....                  | 255,599,376  | 246,258                                                  |                                                     | 44,495,542             |             |             |                                                 |                         |                       |            | 2,504,744            | 181,661,178       | 26,691,655   |
| 3. Test:                                                          |              |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            |                      |                   |              |
| 3.1 Lines 1.1 and 2.1 .....                                       | 551,991,349  | 783,867                                                  | 2,144,813                                           | 49,446,324             |             |             |                                                 |                         |                       |            | 16,701,310           | 448,779,894       | 34,135,141   |
| 3.2 Claim reserves and liabilities, December 31, prior year ..... | 593,226,584  | 823,409                                                  | 2,111,771                                           | 54,325,261             |             |             |                                                 |                         |                       |            | 17,564,593           | 477,084,461       | 41,317,090   |
| 3.3 Line 3.1 minus Line 3.2                                       | (41,235,235) | (39,542)                                                 | 33,043                                              | (4,878,937)            |             |             |                                                 |                         |                       |            | (863,283)            | (28,304,567)      | (7,181,950)  |

**PART 4. - REINSURANCE**

|                           | 1           | 2                                                        | 3                                                   | 4                      | 5           | 6           | 7                                               | 8                       | 9                     | 10         | 11                   | 12                | 13           |
|---------------------------|-------------|----------------------------------------------------------|-----------------------------------------------------|------------------------|-------------|-------------|-------------------------------------------------|-------------------------|-----------------------|------------|----------------------|-------------------|--------------|
|                           | Total       | Comprehensive<br>(Hospital and<br>Medical)<br>Individual | Comprehensive<br>(Hospital and<br>Medical)<br>Group | Medicare<br>Supplement | Vision Only | Dental Only | Federal<br>Employees<br>Health Benefits<br>Plan | Medicare<br>Title XVIII | Medicaid<br>Title XIX | Credit A&H | Disability<br>Income | Long-Term<br>Care | Other Health |
| A. Reinsurance Assumed:   |             |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            |                      |                   |              |
| 1. Premiums written ..... | 368,494,833 |                                                          |                                                     | 368,494,833            |             |             |                                                 |                         |                       |            |                      |                   |              |
| 2. Premiums earned .....  | 370,318,212 |                                                          |                                                     | 370,318,212            |             |             |                                                 |                         |                       |            |                      |                   |              |
| 3. Incurred claims .....  | 262,747,738 |                                                          | 70,413                                              | 262,679,283            |             |             |                                                 |                         |                       |            | (1,959)              |                   |              |
| 4. Commissions            | 60,566,875  |                                                          |                                                     | 60,566,875             |             |             |                                                 |                         |                       |            |                      |                   |              |
| B. Reinsurance Ceded:     |             |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            |                      |                   |              |
| 1. Premiums written ..... | 170,792,319 |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            | 28,725               | 147,951,831       | 22,811,763   |
| 2. Premiums earned .....  | 172,872,477 |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            | 28,773               | 150,087,015       | 22,756,690   |
| 3. Incurred claims .....  | 349,787,833 |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            | 1,117,325            | 343,480,339       | 5,190,169    |
| 4. Commissions            | 20,673,170  |                                                          |                                                     |                        |             |             |                                                 |                         |                       |            | 5,698                | 13,209,771        | 7,457,701    |

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

**SCHEDULE H - PART 5 - HEALTH CLAIMS**

|                                                        | 1<br>Comprehensive<br>(Hospital and<br>Medical)<br>Individual | 2<br>Comprehensive<br>(Hospital and<br>Medical)<br>Group | 3<br>Medicare<br>Supplement | 4<br>Vision Only | 5<br>Dental Only | 6<br>Federal<br>Employees<br>Health Benefits<br>Plan | 7<br>Medicare<br>Title XVIII | 8<br>Medicaid<br>Title XIX | 9<br>Credit A&H | 10<br>Disability<br>Income | 11<br>Long-Term<br>Care | 12<br>Other Health | 13<br>Total   |
|--------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------|-----------------------------|------------------|------------------|------------------------------------------------------|------------------------------|----------------------------|-----------------|----------------------------|-------------------------|--------------------|---------------|
| A. Direct:                                             |                                                               |                                                          |                             |                  |                  |                                                      |                              |                            |                 |                            |                         |                    |               |
| 1. Incurred claims .....                               | 473,798                                                       | (6,633)                                                  | 114,912,769                 |                  |                  |                                                      |                              |                            |                 | 3,952,830                  | 516,552,322             | 39,360,771         | 675,245,857   |
| 2. Beginning claim reserves and liabilities .....      | 823,409                                                       | 107,251                                                  | 16,856,948                  |                  |                  |                                                      |                              |                            |                 | 18,045,945                 | 1,252,483,752           | 49,740,863         | 1,338,058,168 |
| 3. Ending 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 |
| 4. Claims paid .....                                   | 372,719                                                       | 27,830                                                   | 120,731,332                 |                  |                  |                                                      |                              |                            |                 | 3,291,607                  | 476,526,786             | 40,715,270         | 641,665,544   |
| B. Assumed Reinsurance:                                |                                                               |                                                          |                             |                  |                  |                                                      |                              |                            |                 |                            |                         |                    |               |
| 1. Incurred claims .....                               |                                                               | 70,413                                                   | 262,679,283                 |                  |                  |                                                      |                              |                            |                 | (1,959)                    |                         |                    | 262,747,738   |
| 2. Beginning claim reserves and liabilities .....      |                                                               | 2,004,520                                                | 37,468,313                  |                  |                  |                                                      |                              |                            |                 | 1,959                      |                         |                    | 39,474,791    |
| 3. Ending claim reserves and liabilities .....         |                                                               | 1,967,255                                                | 34,036,994                  |                  |                  |                                                      |                              |                            |                 |                            |                         |                    | 36,004,249    |
| 4. Claims paid .....                                   |                                                               | 107,678                                                  | 266,110,602                 |                  |                  |                                                      |                              |                            |                 |                            |                         |                    | 266,218,280   |
| C. Ceded Reinsurance:                                  |                                                               |                                                          |                             |                  |                  |                                                      |                              |                            |                 |                            |                         |                    |               |
| 1. Incurred claims .....                               |                                                               |                                                          |                             |                  |                  |                                                      |                              |                            |                 | 1,117,325                  | 343,480,339             | 5,190,169          | 349,787,833   |
| 2. Beginning claim reserves and liabilities .....      |                                                               |                                                          |                             |                  |                  |                                                      |                              |                            |                 | 493,428                    | 775,399,291             | 8,423,773          | 784,316,492   |
| 3. Ending claim reserves and liabilities .....         |                                                               |                                                          |                             |                  |                  |                                                      |                              |                            |                 | 1,447,324                  | 813,590,784             | 8,004,926          | 823,043,035   |
| 4. Claims paid .....                                   |                                                               |                                                          |                             |                  |                  |                                                      |                              |                            |                 | 163,428                    | 305,288,846             | 5,609,016          | 311,061,290   |
| D. Net:                                                |                                                               |                                                          |                             |                  |                  |                                                      |                              |                            |                 |                            |                         |                    |               |
| 1. Incurred claims .....                               | 473,798                                                       | 63,780                                                   | 377,592,052                 |                  |                  |                                                      |                              |                            |                 | 2,833,547                  | 173,071,983             | 34,170,602         | 588,205,761   |
| 2. Beginning claim reserves and liabilities .....      | 823,409                                                       | 2,111,771                                                | 54,325,261                  |                  |                  |                                                      |                              |                            |                 | 17,554,476                 | 477,084,461             | 41,317,090         | 593,216,468   |
| 3. Ending claim reserves and liabilities .....         | 924,487                                                       | 2,040,042                                                | 45,075,379                  |                  |                  |                                                      |                              |                            |                 | 17,259,844                 | 478,918,504             | 40,381,438         | 584,599,695   |
| 4. Claims paid .....                                   | 372,719                                                       | 135,508                                                  | 386,841,934                 |                  |                  |                                                      |                              |                            |                 | 3,128,179                  | 171,237,940             | 35,106,254         | 596,822,534   |
| E. Net Incurred Claims and Cost Containment Expenses:  |                                                               |                                                          |                             |                  |                  |                                                      |                              |                            |                 |                            |                         |                    |               |
| 1. Incurred claims and cost containment expenses ..... | 473,798                                                       | 63,780                                                   | 377,924,412                 |                  |                  |                                                      |                              |                            |                 | 2,833,547                  | 175,052,906             | 34,170,602         | 590,519,044   |
| 2. Beginning reserves and liabilities .....            | 823,409                                                       | 2,111,771                                                | 54,325,261                  |                  |                  |                                                      |                              |                            |                 | 17,554,476                 | 477,084,461             | 41,317,090         | 593,216,468   |
| 3. Ending reserves and liabilities .....               | 924,487                                                       | 2,040,042                                                | 45,075,379                  |                  |                  |                                                      |                              |                            |                 | 17,259,844                 | 478,918,504             | 40,381,438         | 584,599,695   |
| 4. Paid claims and cost containment expenses           | 372,719                                                       | 135,508                                                  | 387,174,293                 |                  |                  |                                                      |                              |                            |                 | 3,128,179                  | 173,218,863             | 35,106,254         | 599,135,817   |

ANNUAL STATEMENT FOR THE YEAR 2022 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

| 1<br>NAIC<br>Company<br>Code                                           | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br><br>Name of Reinsured            | 5<br><br>Domiciliary<br>Jurisdiction | 6<br>Type of<br>Reinsurance<br>Assumed | 7<br>Type of<br>Business<br>Assumed | 8<br><br>Amount of In Force at<br>End of Year | 9<br><br>Reserve | 10<br><br>Premiums | 11<br>Reinsurance Payable<br>on Paid and<br>Unpaid Losses | 12<br>Modified<br>Coinsurance<br>Reserve | 13<br><br>Funds Withheld<br>Under Coinsurance |
|------------------------------------------------------------------------|-------------------|------------------------|---------------------------------------|--------------------------------------|----------------------------------------|-------------------------------------|-----------------------------------------------|------------------|--------------------|-----------------------------------------------------------|------------------------------------------|-----------------------------------------------|
| 0399999. Total General Account - U.S. Affiliates                       |                   |                        |                                       |                                      |                                        |                                     |                                               |                  |                    |                                                           |                                          |                                               |
| 0699999. Total General Account - Non-U.S. Affiliates                   |                   |                        |                                       |                                      |                                        |                                     |                                               |                  |                    |                                                           |                                          |                                               |
| 0799999. Total General Account - Affiliates                            |                   |                        |                                       |                                      |                                        |                                     |                                               |                  |                    |                                                           |                                          |                                               |
| ..... 93734 .....                                                      | ..43-1240953 ..   | ..01/01/1983 ..        | Nassau Life and Annuity Company ..... | CT.....                              | ..... CO/I .....                       | ..... OL.....                       |                                               |                  | ..... 13,210 ..... |                                                           |                                          |                                               |
| ..... 93734 .....                                                      | ..43-1240953 ..   | ..01/01/1983 ..        | Nassau Life and Annuity Company ..... | CT.....                              | ..... YRT/I .....                      | ..... OL.....                       |                                               |                  | ..... 2,875 .....  |                                                           |                                          |                                               |
| ..... 93734 .....                                                      | ..43-1240953 ..   | ..01/01/1985 ..        | Nassau Life and Annuity Company ..... | CT.....                              | ..... CO/I .....                       | ..... OL.....                       |                                               |                  | ..... 204 .....    |                                                           |                                          |                                               |
| 0899999. General Account - U.S. Non-Affiliates                         |                   |                        |                                       |                                      |                                        |                                     |                                               |                  | ..... 16,288 ..... |                                                           |                                          |                                               |
| 1099999. Total General Account - Non-Affiliates                        |                   |                        |                                       |                                      |                                        |                                     |                                               |                  | ..... 16,288 ..... |                                                           |                                          |                                               |
| 1199999. Total General Account                                         |                   |                        |                                       |                                      |                                        |                                     |                                               |                  | ..... 16,288 ..... |                                                           |                                          |                                               |
| 1499999. Total Separate Accounts - U.S. Affiliates                     |                   |                        |                                       |                                      |                                        |                                     |                                               |                  |                    |                                                           |                                          |                                               |
| 1799999. Total Separate Accounts - Non-U.S. Affiliates                 |                   |                        |                                       |                                      |                                        |                                     |                                               |                  |                    |                                                           |                                          |                                               |
| 1899999. Total Separate Accounts - Affiliates                          |                   |                        |                                       |                                      |                                        |                                     |                                               |                  |                    |                                                           |                                          |                                               |
| 2199999. Total Separate Accounts - Non-Affiliates                      |                   |                        |                                       |                                      |                                        |                                     |                                               |                  |                    |                                                           |                                          |                                               |
| 2299999. Total Separate Accounts                                       |                   |                        |                                       |                                      |                                        |                                     |                                               |                  |                    |                                                           |                                          |                                               |
| 2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)     |                   |                        |                                       |                                      |                                        |                                     |                                               |                  | ..... 16,288 ..... |                                                           |                                          |                                               |
| 2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999) |                   |                        |                                       |                                      |                                        |                                     |                                               |                  |                    |                                                           |                                          |                                               |
| .....                                                                  | .....             | .....                  | .....                                 | .....                                | .....                                  | .....                               |                                               |                  |                    |                                                           |                                          |                                               |
| .....                                                                  | .....             | .....                  | .....                                 | .....                                | .....                                  | .....                               |                                               |                  |                    |                                                           |                                          |                                               |
| .....                                                                  | .....             | .....                  | .....                                 | .....                                | .....                                  | .....                               |                                               |                  |                    |                                                           |                                          |                                               |
| .....                                                                  | .....             | .....                  | .....                                 | .....                                | .....                                  | .....                               |                                               |                  |                    |                                                           |                                          |                                               |
| 9999999 - Totals                                                       |                   |                        |                                       |                                      |                                        |                                     |                                               |                  | ..... 16,288 ..... |                                                           |                                          |                                               |

## SCHEDULE S - PART 1 - SECTION 2

[illegible]

## SCHEDULE S - PART 2

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>NAIC<br>Company<br>Code                                      | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company                           | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Amount in Force<br>at End of Year | Reserve Credit Taken |                  | 11<br>Premiums | Outstanding Surplus Relief |            | 14<br>Modified<br>Coinsurance<br>Reserve | 15<br>Funds Withheld<br>Under<br>Coinsurance |
|-------------------------------------------------------------------|-------------------|------------------------|------------------------------------------------|--------------------------------------------|--------------------------------------|-----------------------------------|----------------------------------------|----------------------|------------------|----------------|----------------------------|------------|------------------------------------------|----------------------------------------------|
|                                                                   |                   |                        |                                                |                                            |                                      |                                   |                                        | 9                    | 10               |                | 12                         | 13         |                                          |                                              |
|                                                                   |                   |                        |                                                |                                            |                                      |                                   |                                        | Current Year         | Prior Year       |                | Current Year               | Prior Year |                                          |                                              |
| 0399999. Total General Account - Authorized U.S. Affiliates       |                   |                        |                                                |                                            |                                      |                                   |                                        |                      |                  |                |                            |            |                                          |                                              |
| 0699999. Total General Account - Authorized Non-U.S. Affiliates   |                   |                        |                                                |                                            |                                      |                                   |                                        |                      |                  |                |                            |            |                                          |                                              |
| 0799999. Total General Account - Authorized Affiliates            |                   |                        |                                                |                                            |                                      |                                   |                                        |                      |                  |                |                            |            |                                          |                                              |
| ..68276                                                           | ..48-1024691      | 01/01/1996             | Employers Reassurance Corporation .....        | KS.....                                    | ..YRT/I.....                         | ..OL.....                         | .....                                  | .....                | .....147         | .....376       |                            |            |                                          |                                              |
| ..86258                                                           | ..13-2572994      | 12/01/1979             | General Re Life Corporation .....              | CT.....                                    | ..YRT/I.....                         | ..OL.....                         | .....19,000                            | .....733             | .....699         | .....3,735     |                            |            |                                          |                                              |
| ..65056                                                           | ..38-1659835      | 01/01/2002             | Jackson National Life Insurance Company .....  | MI.....                                    | ..CO/I.....                          | ..OL.....                         | .....425,111,123                       | .....202,715,627     | .....212,985,849 | .....6,739,155 |                            |            |                                          |                                              |
| ..65056                                                           | ..38-1659835      | 01/01/2002             | Jackson National Life Insurance Company .....  | MI.....                                    | ..CO/I.....                          | ..XXXL.....                       | .....11,604,799                        | .....54,621          | .....82,437      | .....100,837   |                            |            |                                          |                                              |
| ..65056                                                           | ..38-1659835      | 01/01/2002             | Jackson National Life Insurance Company .....  | MI.....                                    | ..CO/I.....                          | ..DIS.....                        | .....                                  | .....57,397          | .....67,985      | .....          |                            |            |                                          |                                              |
| ..65056                                                           | ..38-1659835      | 01/01/2002             | Jackson National Life Insurance Company .....  | MI.....                                    | ..CO/I.....                          | ..ADB.....                        | .....                                  | .....52,058          | .....57,859      | .....          |                            |            |                                          |                                              |
| ..65676                                                           | ..35-0472300      | 01/01/1974             | Lincoln National Life Insurance Company .....  | IN.....                                    | ..YRT/I.....                         | ..OL.....                         | .....41,950                            | .....32              | .....31          | .....75        |                            |            |                                          |                                              |
| ..65676                                                           | ..35-0472300      | 02/28/1985             | Lincoln National Life Insurance Company .....  | IN.....                                    | ..YRT/I.....                         | ..OL.....                         | .....23,326,492                        | .....186,725         | .....181,875     | .....443,921   |                            |            |                                          |                                              |
| ..65676                                                           | ..35-0472300      | 02/28/1985             | Lincoln National Life Insurance Company .....  | IN.....                                    | ..YRT/I.....                         | ..DIS.....                        | .....                                  | .....211             | .....194         | .....421       |                            |            |                                          |                                              |
| ..65676                                                           | ..35-0472300      | 01/01/1988             | Lincoln National Life Insurance Company .....  | IN.....                                    | ..CO/I.....                          | ..OL.....                         | .....4,800,000                         | .....34,477          | .....44,152      | .....22,074    |                            |            |                                          |                                              |
| ..66346                                                           | ..58-0828824      | 01/01/1974             | Munich American Reassurance Company .....      | GA.....                                    | ..YRT/I.....                         | ..OL.....                         | .....1,817,046                         | .....70,983          | .....106,124     | .....85,143    |                            |            |                                          |                                              |
| ..66346                                                           | ..58-0828824      | 01/01/1974             | Munich American Reassurance Company .....      | GA.....                                    | ..YRT/I.....                         | ..DIS.....                        | .....                                  | .....148             | .....103         | .....297       |                            |            |                                          |                                              |
| ..66346                                                           | ..58-0828824      | 12/16/1983             | Munich American Reassurance Company .....      | GA.....                                    | ..YRT/I.....                         | ..OL.....                         | .....2,978,348                         | .....67,020          | .....58,209      | .....102,105   |                            |            |                                          |                                              |
| ..66346                                                           | ..58-0828824      | 01/01/2009             | Munich American Reassurance Company .....      | GA.....                                    | ..YRT/I.....                         | ..OL.....                         | .....1,090,095                         | .....621             | .....1,510       | .....690       |                            |            |                                          |                                              |
| ..66346                                                           | ..58-0828824      | 01/01/2009             | Munich American Reassurance Company .....      | GA.....                                    | ..YRT/I.....                         | ..XXXLO.....                      | .....474,068,999                       | .....1,535,441       | .....1,252,636   | .....2,272,137 |                            |            |                                          |                                              |
| ..66346                                                           | ..58-0828824      | 01/01/2009             | Munich American Reassurance Company .....      | GA.....                                    | ..YRT/I.....                         | ..ADB.....                        | .....                                  | .....108             | .....108         | .....215       |                            |            |                                          |                                              |
| ..68241                                                           | ..22-1211670      | 09/29/1965             | Prudential Insurance Company of America .....  | NJ.....                                    | ..YRT/I.....                         | ..OL.....                         | .....1,458,031                         | .....58,021          | .....42,042      | .....6,962     |                            |            |                                          |                                              |
| ..97071                                                           | ..13-3126819      | 01/01/1988             | SCOR Global Life USA Reinsurance Company ..... | DE.....                                    | ..YRT/I.....                         | ..OL.....                         | .....4,239,678                         | .....51,534          | .....73,300      | .....102,490   |                            |            |                                          |                                              |
| ..97071                                                           | ..13-3126819      | 01/01/1988             | SCOR Global Life USA Reinsurance Company ..... | DE.....                                    | ..CO/I.....                          | ..OL.....                         | .....100,000                           | .....600             | .....500         | .....1,416     |                            |            |                                          |                                              |
| ..97071                                                           | ..13-3126819      | 01/01/1994             | SCOR Global Life USA Reinsurance Company ..... | DE.....                                    | ..CO/I.....                          | ..OL.....                         | .....34,454,839                        | .....113,913         | .....116,540     | .....437,171   |                            |            |                                          |                                              |
| ..97071                                                           | ..13-3126819      | 01/01/1994             | SCOR Global Life USA Reinsurance Company ..... | DE.....                                    | ..CO/I.....                          | ..DIS.....                        | .....                                  | .....263             | .....192         | .....585       |                            |            |                                          |                                              |
| ..97071                                                           | ..13-3126819      | 01/01/2000             | SCOR Global Life USA Reinsurance Company ..... | DE.....                                    | ..CO/I.....                          | ..OL.....                         | .....12,865,000                        | .....178,621         | .....217,566     | .....35,723    |                            |            |                                          |                                              |
| ..97071                                                           | ..13-3126819      | 01/01/2000             | SCOR Global Life USA Reinsurance Company ..... | DE.....                                    | ..CO/I.....                          | ..DIS.....                        | .....                                  | .....139             | .....139         | .....261       |                            |            |                                          |                                              |
| ..97071                                                           | ..13-3126819      | 03/01/2005             | SCOR Global Life USA Reinsurance Company ..... | DE.....                                    | ..YRT/I.....                         | ..XXXLO.....                      | .....1,954,050                         | .....28,737          | .....24,923      | .....50,450    |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 10/01/1976             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..CO/G.....                          | ..OL.....                         | .....                                  | .....                | .....9,954       | .....          |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 01/01/1985             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..YRT/I.....                         | ..OL.....                         | .....                                  | .....                | .....24,047      | .....(42,579)  |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 01/01/2000             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..CO/I.....                          | ..OL.....                         | .....9,861,303                         | .....121,350         | .....141,834     | .....18,938    |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 01/01/2000             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..CO/I.....                          | ..DIS.....                        | .....                                  | .....                | .....            | .....545       |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 07/01/2005             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..YRT/I.....                         | ..OL.....                         | .....5,407,236                         | .....64,393          | .....70,322      | .....123,978   |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 11/30/2005             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..YRT/I.....                         | ..OL.....                         | .....18,778,204                        | .....89,126          | .....121,116     | .....144,307   |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 11/30/2005             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..YRT/I.....                         | ..DIS.....                        | .....                                  | .....358             | .....428         | .....716       |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 11/30/2005             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..CO/I.....                          | ..OL.....                         | .....14,660,000                        | .....298,842         | .....303,136     | .....165,820   |                            |            |                                          |                                              |
| ..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.....                         | .....332,441                           | .....1,039           | .....917         | .....1,400     |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 10/01/2008             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..YRT/I.....                         | ..OL.....                         | .....321,314                           | .....774             | .....706         | .....(1,728)   |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 10/01/2008             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..YRT/I.....                         | ..XXXLO.....                      | .....614,979,698                       | .....1,635,660       | .....1,515,292   | .....2,575,076 |                            |            |                                          |                                              |
| ..82627                                                           | ..06-0839705      | 10/01/2008             | Swiss Re Life & Health America Inc .....       | MO.....                                    | ..YRT/I.....                         | ..ADB.....                        | .....                                  | .....49              | .....49          | .....98        |                            |            |                                          |                                              |
| ..21113                                                           | ..13-5459190      | 01/01/2021             | United States Fire Insurance Company .....     | DE.....                                    | ..CAT/I.....                         | ..OL.....                         | .....                                  | .....                | .....            | .....1,747     |                            |            |                                          |                                              |
| ..21113                                                           | ..13-5459190      | 01/01/2022             | United States Fire Insurance Company .....     | DE.....                                    | ..CAT/I.....                         | ..OL.....                         | .....                                  | .....                | .....            | .....27,420    |                            |            |                                          |                                              |
| ..16535                                                           | ..36-4233459      | 01/01/2021             | Zurich American Insurance Company .....        | NY.....                                    | ..CAT/I.....                         | ..OL.....                         | .....                                  | .....                | .....            | .....3,493     |                            |            |                                          |                                              |
| 0899999. General Account - Authorized U.S. Non-Affiliates         |                   |                        |                                                |                                            |                                      |                                   |                                        | 1,664,269,645        | 207,419,618      | 217,502,921    | 13,425,532                 |            |                                          |                                              |
| 1099999. Total General Account - Authorized Non-Affiliates        |                   |                        |                                                |                                            |                                      |                                   |                                        | 1,664,269,645        | 207,419,618      | 217,502,921    | 13,425,532                 |            |                                          |                                              |
| 1199999. Total General Account Authorized                         |                   |                        |                                                |                                            |                                      |                                   |                                        | 1,664,269,645        | 207,419,618      | 217,502,921    | 13,425,532                 |            |                                          |                                              |
| 1499999. Total General Account - Unauthorized U.S. Affiliates     |                   |                        |                                                |                                            |                                      |                                   |                                        |                      |                  |                |                            |            |                                          |                                              |
| 1799999. Total General Account - Unauthorized Non-U.S. Affiliates |                   |                        |                                                |                                            |                                      |                                   |                                        |                      |                  |                |                            |            |                                          |                                              |
| 1899999. Total General Account - Unauthorized Affiliates          |                   |                        |                                                |                                            |                                      |                                   |                                        |                      |                  |                |                            |            |                                          |                                              |
| ..00000                                                           | ..AA-1124129      | 01/01/2022             | Endurance Worldwide Insurance Limited .....    | GBR.....                                   | ..CAT/I.....                         | ..OL.....                         | .....                                  | .....                | .....            | .....13,710    |                            |            |                                          |                                              |
| ..00000                                                           | ..AA-1120055      | 01/01/2021             | Lloyd's Syndicate Number 3623 .....            | GBR.....                                   | ..CAT/I.....                         | ..OL.....                         | .....                                  | .....                | .....            | .....6,811     |                            |            |                                          |                                              |
| ..00000                                                           | ..AA-1120055      | 01/01/2022             | Lloyd's Syndicate Number 3623 .....            | GBR.....                                   | ..CAT/I.....                         | ..OL.....                         | .....                                  | .....                | .....            | .....53,469    |                            |            |                                          |                                              |
| ..00000                                                           | ..AA-1120116      | 01/01/2021             | Lloyd's Syndicate Number 3902 .....            | GBR.....                                   | ..CAT/I.....                         | ..OL.....                         | .....                                  | .....                | .....            | .....3,318     |                            |            |                                          |                                              |
| ..00000                                                           | ..AA-1120116      | 01/01/2022             | Lloyd's Syndicate Number 3902 .....            | GBR.....                                   | ..CAT/I.....                         | ..OL.....                         | .....                                  | .....                | .....            | .....26,049    |                            |            |                                          |                                              |
| ..00000                                                           | ..AA-1126004      | 01/01/2021             | Lloyd's Syndicate Number 4444 .....            | GBR.....                                   | ..CAT/I.....                         | ..OL.....                         | .....                                  | .....                | .....            | .....2,096     |                            |            |                                          |                                              |
| ..00000                                                           | ..AA-1126004      | 01/01/2022             | Lloyd's Syndicate Number 4444 .....            | GBR.....                                   | ..CAT/I.....                         | ..OL.....                         | .....                                  | .....                | .....            | .....16,452    |                            |            |                                          |                                              |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>NAIC<br>Company<br>Code                                                                                                                                                       | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Amount in Force<br>at End of Year | Reserve Credit Taken |             | 11<br>Premiums | Outstanding Surplus Relief |            | 14<br>Modified<br>Coinsurance<br>Reserve | 15<br>Funds Withheld<br>Under<br>Coinsurance |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------|----------------------|--------------------------------------------|--------------------------------------|-----------------------------------|----------------------------------------|----------------------|-------------|----------------|----------------------------|------------|------------------------------------------|----------------------------------------------|
|                                                                                                                                                                                    |                   |                        |                      |                                            |                                      |                                   |                                        | 9                    | 10          |                | 12                         | 13         |                                          |                                              |
|                                                                                                                                                                                    |                   |                        |                      |                                            |                                      |                                   |                                        | Current Year         | Prior Year  |                | Current Year               | Prior Year |                                          |                                              |
| 2099999. General Account - Unauthorized Non-U.S. Non-Affiliates                                                                                                                    |                   |                        |                      |                                            |                                      |                                   |                                        |                      |             | 121,906        |                            |            |                                          |                                              |
| 2199999. Total General Account - Unauthorized Non-Affiliates                                                                                                                       |                   |                        |                      |                                            |                                      |                                   |                                        |                      |             | 121,906        |                            |            |                                          |                                              |
| 2299999. Total General Account Unauthorized                                                                                                                                        |                   |                        |                      |                                            |                                      |                                   |                                        |                      |             | 121,906        |                            |            |                                          |                                              |
| 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                                                                                     |                   |                        |                      |                                            |                                      |                                   |                                        | 1,664,269,645        | 207,419,618 | 217,502,921    | 13,547,438                 |            |                                          |                                              |
| 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)     |                   |                        |                      |                                            |                                      |                                   |                                        | 1,664,269,645        | 207,419,618 | 217,502,921    | 13,425,532                 |            |                                          |                                              |
| 9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999) |                   |                        |                      |                                            |                                      |                                   |                                        |                      |             |                | 121,906                    |            |                                          |                                              |
| 9999999 - Totals                                                                                                                                                                   |                   |                        |                      |                                            |                                      |                                   |                                        | 1,664,269,645        | 207,419,618 | 217,502,921    | 13,547,438                 |            |                                          |                                              |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE S - PART 3 - SECTION 2

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

| 1<br>NAIC<br>Company<br>Code                                                                                                                                                   | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company | 5<br>Domi-<br>ciliary<br>Juris-<br>diction       | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Premiums  | 9<br>Unearned<br>Premiums<br>(Estimated) | 10<br>Reserve Credit<br>Taken Other<br>than for Unearned<br>Premiums | Outstanding Surplus Relief |                  | 13<br>Modified<br>Coinsurance<br>Reserve | 14<br>Funds Withheld<br>Under<br>Coinsurance |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------|----------------------|--------------------------------------------------|--------------------------------------|-----------------------------------|----------------|------------------------------------------|----------------------------------------------------------------------|----------------------------|------------------|------------------------------------------|----------------------------------------------|
|                                                                                                                                                                                |                   |                        |                      |                                                  |                                      |                                   |                |                                          |                                                                      | 11<br>Current Year         | 12<br>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                                                                                                                         |                   |                        |                      |                                                  |                                      |                                   |                |                                          |                                                                      |                            |                  |                                          |                                              |
| ...                                                                                                                                                                            | 68276             | ..48-1024691           | ..01/01/1996         | ..Employers Reassurance Corporation .....        | KS.....                              | .....QA/G.....                    | .....SD.....   | .....12,847.....                         |                                                                      |                            |                  |                                          |                                              |
| ...                                                                                                                                                                            | 68276             | ..48-1024691           | ..01/01/1996         | ..Employers Reassurance Corporation .....        | KS.....                              | .....QA/I.....                    | .....SD.....   | .....5,814.....                          |                                                                      |                            |                  |                                          |                                              |
| ...                                                                                                                                                                            | 65676             | ..35-0472300           | ..05/15/1968         | ..Lincoln National Life Insurance Company .....  | IN.....                              | .....QA/I.....                    | .....LTDI..... | .....1,582.....                          | .....88.....                                                         | .....9,602.....            |                  |                                          |                                              |
| ...                                                                                                                                                                            | 93572             | ..43-1235868           | ..01/01/2008         | ..RGA Reinsurance Company .....                  | MO.....                              | .....QA/I.....                    | .....LTC.....  | .....62,354,902.....                     | .....4,583,543.....                                                  | .....347,136,354.....      |                  |                                          |                                              |
| ...                                                                                                                                                                            | 97071             | ..13-3126819           | ..07/01/1994         | ..SCOR Global Life USA Reinsurance Company ..... | DE.....                              | .....QA/I.....                    | .....LTDI..... | .....27,144.....                         | .....1,903.....                                                      | .....1,283,654.....        |                  |                                          |                                              |
| ...                                                                                                                                                                            | 66133             | ..41-1760577           | ..04/01/2018         | ..Wilton Reassurance Company .....               | MN.....                              | .....QA/G.....                    | .....LTC.....  | .....3,538.....                          | .....1,834.....                                                      | .....436,118.....          |                  |                                          |                                              |
| ...                                                                                                                                                                            | 66133             | ..41-1760577           | ..04/01/2018         | ..Wilton Reassurance Company .....               | MN.....                              | .....QA/I.....                    | .....LTC.....  | .....108,386,493.....                    | .....14,919,462.....                                                 | .....2,700,699,969.....    |                  |                                          |                                              |
| 0899999. General Account - Authorized U.S. Non-Affiliates                                                                                                                      |                   |                        |                      |                                                  |                                      |                                   | 170,792,319    | 19,506,830                               | 3,049,565,697                                                        |                            |                  |                                          |                                              |
| 1099999. Total General Account - Authorized Non-Affiliates                                                                                                                     |                   |                        |                      |                                                  |                                      |                                   | 170,792,319    | 19,506,830                               | 3,049,565,697                                                        |                            |                  |                                          |                                              |
| 1199999. Total General Account Authorized                                                                                                                                      |                   |                        |                      |                                                  |                                      |                                   | 170,792,319    | 19,506,830                               | 3,049,565,697                                                        |                            |                  |                                          |                                              |
| 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                                                                                 |                   |                        |                      |                                                  |                                      |                                   | 170,792,319    | 19,506,830                               | 3,049,565,697                                                        |                            |                  |                                          |                                              |
| 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) |                   |                        |                      |                                                  |                                      |                                   | 170,792,319    | 19,506,830                               | 3,049,565,697                                                        |                            |                  |                                          |                                              |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE S - PART 3 - SECTION 2

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

| 1                                                                                                                                                                                  | 2            | 3                 | 4               | 5                                     | 6                               | 7                            | 8           | 9                                   | 10                                                             | Outstanding Surplus Relief |            | 13                                 | 14                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------|-----------------|---------------------------------------|---------------------------------|------------------------------|-------------|-------------------------------------|----------------------------------------------------------------|----------------------------|------------|------------------------------------|----------------------------------------|
| NAIC<br>Company<br>Code                                                                                                                                                            | ID<br>Number | Effective<br>Date | Name of Company | Domi-<br>ciliary<br>Juris-<br>diction | Type of<br>Reinsurance<br>Ceded | Type of<br>Business<br>Ceded | Premiums    | Unearned<br>Premiums<br>(Estimated) | Reserve Credit<br>Taken Other<br>than for Unearned<br>Premiums | 11                         | 12         | Modified<br>Coinsurance<br>Reserve | Funds Withheld<br>Under<br>Coinsurance |
|                                                                                                                                                                                    |              |                   |                 |                                       |                                 |                              |             |                                     |                                                                | Current Year               | Prior Year |                                    |                                        |
|                                                                                                                                                                                    |              |                   |                 |                                       |                                 |                              |             |                                     |                                                                |                            |            |                                    |                                        |
| 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                                                                                                                                                                   |              |                   |                 |                                       |                                 |                              | 170,792,319 | 19,506,830                          | 3,049,565,697                                                  |                            |            |                                    |                                        |

Schedule S - Part 4

**N O N E**

Schedule S - Part 4 - Bank Footnote

**N O N E**

Schedule S - Part 5

**N O N E**

Schedule S - Part 5 - Bank Footnote

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

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

|                                                                                                                  | 1<br>2022 | 2<br>2021 | 3<br>2020 | 4<br>2019 | 5<br>2018 |
|------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| A. OPERATIONS ITEMS                                                                                              |           |           |           |           |           |
| 1. Premiums and annuity considerations for life and accident and health contracts .....                          | 184,340   | 197,225   | 215,535   | 227,486   | 195,358   |
| 2. Commissions and reinsurance expense allowances .....                                                          | 22,464    | 22,401    | 21,746    | 22,044    | 19,612    |
| 3. Contract claims .....                                                                                         | 331,588   | 280,718   | 432,842   | 386,739   | 230,839   |
| 4. Surrender benefits and withdrawals for life contracts .....                                                   | 4,496     | 4,280     | 4,365     | 5,922     | 6,172     |
| 5. Dividends to policyholders and refunds to members .....                                                       | 463       | 482       | 528       | 562       | 590       |
| 6. Reserve adjustments on reinsurance ceded .....                                                                |           |           |           |           |           |
| 7. Increase in aggregate reserve for life and accident and health contracts .....                                | (23,263)  | (117,456) | (187,432) | (39,755)  | 3,176,027 |
| B. BALANCE SHEET ITEMS                                                                                           |           |           |           |           |           |
| 8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected ..... | 6,435     | 8,091     | 9,098     | 5,749     | 6,498     |
| 9. Aggregate reserves for life and accident and health contracts .....                                           | 3,262,129 | 3,285,392 | 3,402,848 | 3,590,280 | 3,630,036 |
| 10. Liability for deposit-type contracts .....                                                                   | 14,364    | 14,976    | 15,582    | 16,320    | 17,022    |
| 11. Contract claims unpaid .....                                                                                 | 54,379    | 59,973    | 115,127   | 52,608    | 55,417    |
| 12. Amounts recoverable on reinsurance .....                                                                     | 1,119     | 195       | 573       | 1,484     | 944       |
| 13. Experience rating refunds due or unpaid .....                                                                |           |           |           |           |           |
| 14. Policyholders' dividends and refunds to members (not included in Line 10) .....                              | 483       | 518       | 552       | 586       | 629       |
| 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

|                                                                                                              | 1<br>As Reported<br>(net of ceded) | 2<br>Restatement<br>Adjustments | 3<br>Restated<br>(gross of ceded) |
|--------------------------------------------------------------------------------------------------------------|------------------------------------|---------------------------------|-----------------------------------|
| <b>ASSETS (Page 2, Col. 3)</b>                                                                               |                                    |                                 |                                   |
| 1. Cash and invested assets (Line 12) .....                                                                  | 19,446,566,611                     | 8,317,736                       | 19,454,884,347                    |
| 2. Reinsurance (Line 16) .....                                                                               | 39,800,544                         | (27,894,839)                    | 11,905,705                        |
| 3. Premiums and considerations (Line 15) .....                                                               | 72,051,014                         | 5,744,677                       | 77,795,691                        |
| 4. Net credit for ceded reinsurance .....                                                                    | XXX                                | 3,345,712,137                   | 3,345,712,137                     |
| 5. All other admitted assets (balance) .....                                                                 | 492,150,618                        | 12,353                          | 492,162,971                       |
| 6. Total assets excluding Separate Accounts (Line 26) .....                                                  | 20,050,568,787                     | 3,331,892,063                   | 23,382,460,850                    |
| 7. Separate Account assets (Line 27) .....                                                                   |                                    |                                 |                                   |
| 8. Total assets (Line 28)                                                                                    | 20,050,568,787                     | 3,331,892,063                   | 23,382,460,850                    |
| <b>LIABILITIES, CAPITAL AND SURPLUS (Page 3)</b>                                                             |                                    |                                 |                                   |
| 9. Contract reserves (Lines 1 and 2) .....                                                                   | 14,954,728,469                     | 3,262,128,553                   | 18,216,857,022                    |
| 10. Liability for deposit-type contracts (Line 3) .....                                                      | 2,678,158,825                      | 14,363,593                      | 2,692,522,418                     |
| 11. Claim reserves (Line 4) .....                                                                            | 184,681,366                        | 54,378,749                      | 239,060,115                       |
| 12. Policyholder dividends/member refunds/reserves (Lines 5 through 7) .....                                 | 122,600                            | 482,932                         | 605,532                           |
| 13. Premium & annuity considerations received in advance (Line 8) .....                                      | 28,578,217                         | 5,553,900                       | 34,132,117                        |
| 14. Other contract liabilities (Line 9) .....                                                                | 238,450,370                        | (5,182,640)                     | 233,267,730                       |
| 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) .....                                                                    | 613,086,647                        | 166,976                         | 613,253,623                       |
| 20. Total liabilities excluding Separate Accounts (Line 26) .....                                            | 18,697,806,494                     | 3,331,892,063                   | 22,029,698,557                    |
| 21. Separate Account liabilities (Line 27) .....                                                             |                                    |                                 |                                   |
| 22. Total liabilities (Line 28) .....                                                                        | 18,697,806,494                     | 3,331,892,063                   | 22,029,698,557                    |
| 23. Capital & surplus (Line 38) .....                                                                        | 1,352,762,293                      | XXX                             | 1,352,762,293                     |
| 24. Total liabilities, capital & surplus (Line 39)                                                           | 20,050,568,787                     | 3,331,892,063                   | 23,382,460,850                    |
| <b>NET CREDIT FOR CEDED REINSURANCE</b>                                                                      |                                    |                                 |                                   |
| 25. Contract reserves .....                                                                                  | 3,262,128,553                      |                                 |                                   |
| 26. Claim reserves .....                                                                                     | 54,378,749                         |                                 |                                   |
| 27. Policyholder dividends/reserves .....                                                                    | 482,932                            |                                 |                                   |
| 28. Premium & annuity considerations received in advance .....                                               | 5,553,900                          |                                 |                                   |
| 29. Liability for deposit-type contracts .....                                                               | 14,363,593                         |                                 |                                   |
| 30. Other contract liabilities .....                                                                         | (5,182,640)                        |                                 |                                   |
| 31. Reinsurance ceded assets .....                                                                           | 27,894,839                         |                                 |                                   |
| 32. Other ceded reinsurance recoverables .....                                                               | (8,330,089)                        |                                 |                                   |
| 33. Total ceded reinsurance recoverables .....                                                               | 3,351,289,837                      |                                 |                                   |
| 34. Premiums and considerations .....                                                                        | 5,744,677                          |                                 |                                   |
| 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 .....                                                           | (166,976)                          |                                 |                                   |
| 40. Total ceded reinsurance payable/offsets .....                                                            | 5,577,701                          |                                 |                                   |
| 41. Total net credit for ceded reinsurance                                                                   | 3,345,712,137                      |                                 |                                   |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS <sup>(b)</sup>**

Allocated by States and Territories

|                      |                                                                                             |     | Direct Business Only |                         |                        |                                                                                     |                      |                               |                        |
|----------------------|---------------------------------------------------------------------------------------------|-----|----------------------|-------------------------|------------------------|-------------------------------------------------------------------------------------|----------------------|-------------------------------|------------------------|
|                      |                                                                                             |     | Life Contracts       |                         | 4                      | 5                                                                                   | 6                    | 7                             |                        |
|                      |                                                                                             |     | 2                    | 3                       |                        |                                                                                     |                      |                               |                        |
|                      |                                                                                             |     | Active Status (a)    | Life Insurance Premiums | Annuity Considerations | Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees | Other Considerations | Total Columns 2 through 5 (b) | Deposit-Type Contracts |
| States, Etc.         |                                                                                             |     |                      |                         |                        |                                                                                     |                      |                               |                        |
| 1.                   | Alabama .....                                                                               | AL  | L                    | 2,882,742               | 7,135,754              | 2,932,234                                                                           |                      | 12,950,730                    |                        |
| 2.                   | Alaska .....                                                                                | AK  | L                    | 74,249                  | 200                    | 66,553                                                                              |                      | 141,002                       |                        |
| 3.                   | Arizona .....                                                                               | AZ  | L                    | 6,016,840               | 14,761,469             | 9,633,520                                                                           |                      | 30,411,829                    |                        |
| 4.                   | Arkansas .....                                                                              | AR  | L                    | 3,612,464               | 7,764,664              | 4,306,332                                                                           |                      | 15,683,460                    |                        |
| 5.                   | California .....                                                                            | CA  | L                    | 37,628,121              | 54,221,345             | 34,178,841                                                                          |                      | 126,028,306                   |                        |
| 6.                   | Colorado .....                                                                              | CO  | L                    | 6,894,831               | 27,765,002             | 11,441,785                                                                          |                      | 46,101,617                    |                        |
| 7.                   | Connecticut .....                                                                           | CT  | L                    | 9,226,299               | 29,589,937             | 10,430,324                                                                          |                      | 49,246,559                    |                        |
| 8.                   | Delaware .....                                                                              | DE  | L                    | 2,919,512               | 6,848,002              | 3,236,855                                                                           |                      | 13,004,369                    | 899,014,000            |
| 9.                   | District of Columbia .....                                                                  | DC  | L                    | 893,345                 | 1,184,764              | 434,572                                                                             |                      | 2,512,681                     |                        |
| 10.                  | Florida .....                                                                               | FL  | L                    | 49,836,926              | 190,166,639            | 65,465,006                                                                          |                      | 305,468,570                   | 82,386                 |
| 11.                  | Georgia .....                                                                               | GA  | L                    | 11,177,658              | 26,698,388             | 12,465,452                                                                          |                      | 50,341,498                    | 110,453                |
| 12.                  | Hawaii .....                                                                                | HI  | L                    | 1,694,695               | 2,217,765              | 1,906,310                                                                           |                      | 5,818,770                     | 500,000                |
| 13.                  | Idaho .....                                                                                 | ID  | L                    | 1,715,758               | 3,601,459              | 5,045,260                                                                           |                      | 10,362,477                    |                        |
| 14.                  | Illinois .....                                                                              | IL  | L                    | 21,570,876              | 25,354,807             | 14,373,053                                                                          |                      | 61,298,736                    | 100,040,000            |
| 15.                  | Indiana .....                                                                               | IN  | L                    | 19,252,371              | 72,424,218             | 21,098,059                                                                          |                      | 112,774,648                   | 20,000                 |
| 16.                  | Iowa .....                                                                                  | IA  | L                    | 18,627,208              | 123,031,710            | 23,589,150                                                                          |                      | 165,248,068                   |                        |
| 17.                  | Kansas .....                                                                                | KS  | L                    | 7,566,203               | 30,630,016             | 14,683,799                                                                          |                      | 52,880,018                    | 29,120                 |
| 18.                  | Kentucky .....                                                                              | KY  | L                    | 8,371,652               | 35,340,199             | 6,769,620                                                                           |                      | 50,481,472                    |                        |
| 19.                  | Louisiana .....                                                                             | LA  | L                    | 3,072,439               | 1,355,139              | 3,643,111                                                                           |                      | 8,070,689                     |                        |
| 20.                  | Maine .....                                                                                 | ME  | L                    | 4,448,193               | 20,067,712             | 3,510,208                                                                           |                      | 28,026,112                    |                        |
| 21.                  | Maryland .....                                                                              | MD  | L                    | 9,933,659               | 31,698,035             | 7,907,614                                                                           |                      | 49,539,308                    |                        |
| 22.                  | Massachusetts .....                                                                         | MA  | L                    | 6,527,160               | 33,293,841             | 8,013,833                                                                           |                      | 47,834,834                    |                        |
| 23.                  | Michigan .....                                                                              | MI  | L                    | 26,940,806              | 81,285,925             | 15,674,279                                                                          |                      | 123,901,011                   | 52,416                 |
| 24.                  | Minnesota .....                                                                             | MN  | L                    | 9,935,944               | 39,658,287             | 9,406,693                                                                           |                      | 59,000,924                    | 55,670                 |
| 25.                  | Mississippi .....                                                                           | MS  | L                    | 2,843,953               | 4,282,148              | 3,892,181                                                                           |                      | 11,018,282                    |                        |
| 26.                  | Missouri .....                                                                              | MO  | L                    | 14,005,345              | 45,045,032             | 20,258,511                                                                          |                      | 79,308,888                    | 55,000                 |
| 27.                  | Montana .....                                                                               | MT  | L                    | 1,386,632               | 2,119,694              | 2,650,855                                                                           |                      | 6,157,181                     |                        |
| 28.                  | Nebraska .....                                                                              | NE  | L                    | 3,119,325               | 24,907,705             | 9,154,620                                                                           |                      | 37,181,651                    |                        |
| 29.                  | Nevada .....                                                                                | NV  | L                    | 2,701,216               | 1,740,978              | 3,446,009                                                                           |                      | 7,888,203                     |                        |
| 30.                  | New Hampshire .....                                                                         | NH  | L                    | 2,760,859               | 24,458,304             | 10,250,141                                                                          |                      | 37,469,304                    | 25,000                 |
| 31.                  | New Jersey .....                                                                            | NJ  | L                    | 15,698,430              | 34,724,704             | 27,839,895                                                                          |                      | 78,263,029                    | 609,044                |
| 32.                  | New Mexico .....                                                                            | NM  | L                    | 949,440                 | 2,118,346              | 1,058,200                                                                           |                      | 4,125,986                     |                        |
| 33.                  | New York .....                                                                              | NY  | N                    | 1,318,811               | 2,627,856              | 1,510,178                                                                           |                      | 5,456,845                     |                        |
| 34.                  | North Carolina .....                                                                        | NC  | L                    | 18,975,746              | 96,291,987             | 22,959,247                                                                          |                      | 138,226,979                   | 158,607                |
| 35.                  | North Dakota .....                                                                          | ND  | L                    | 534,047                 | 2,168,399              | 1,013,897                                                                           |                      | 3,716,342                     |                        |
| 36.                  | Ohio .....                                                                                  | OH  | L                    | 17,819,511              | 43,994,499             | 16,164,745                                                                          |                      | 77,978,756                    | 296,758                |
| 37.                  | Oklahoma .....                                                                              | OK  | L                    | 2,947,191               | 3,764,281              | 5,557,144                                                                           |                      | 12,268,615                    |                        |
| 38.                  | Oregon .....                                                                                | OR  | L                    | 4,871,612               | 17,210,539             | 8,515,016                                                                           |                      | 30,597,166                    |                        |
| 39.                  | Pennsylvania .....                                                                          | PA  | L                    | 30,442,106              | 103,214,691            | 35,254,600                                                                          |                      | 168,911,397                   | 700,000                |
| 40.                  | Rhode Island .....                                                                          | RI  | L                    | 4,079,226               | 31,559,299             | 3,322,997                                                                           |                      | 38,961,523                    | 11,950                 |
| 41.                  | South Carolina .....                                                                        | SC  | L                    | 11,239,604              | 31,395,934             | 8,026,954                                                                           |                      | 50,662,493                    |                        |
| 42.                  | South Dakota .....                                                                          | SD  | L                    | 764,333                 | 4,485,364              | 4,495,085                                                                           |                      | 9,744,782                     |                        |
| 43.                  | Tennessee .....                                                                             | TN  | L                    | 10,968,447              | 32,313,092             | 11,244,209                                                                          |                      | 54,525,749                    |                        |
| 44.                  | Texas .....                                                                                 | TX  | L                    | 26,357,063              | 67,980,220             | 29,946,081                                                                          |                      | 124,283,363                   | 200,000                |
| 45.                  | Utah .....                                                                                  | UT  | L                    | 1,401,748               | 1,703,454              | 2,198,485                                                                           |                      | 5,303,686                     |                        |
| 46.                  | Vermont .....                                                                               | VT  | L                    | 1,757,031               | 6,668,499              | 4,355,983                                                                           |                      | 12,781,513                    |                        |
| 47.                  | Virginia .....                                                                              | VA  | L                    | 13,796,494              | 36,995,223             | 14,919,118                                                                          |                      | 65,710,836                    |                        |
| 48.                  | Washington .....                                                                            | WA  | L                    | 8,444,478               | 39,491,122             | 22,366,224                                                                          |                      | 70,301,823                    |                        |
| 49.                  | West Virginia .....                                                                         | WV  | L                    | 6,628,773               | 23,786,705             | 5,100,596                                                                           |                      | 35,516,074                    |                        |
| 50.                  | Wisconsin .....                                                                             | WI  | L                    | 12,779,552              | 32,667,712             | 13,931,054                                                                          |                      | 59,378,318                    | 60,000                 |
| 51.                  | Wyoming .....                                                                               | WY  | L                    | 319,916                 | 511,449                | 1,037,329                                                                           |                      | 1,868,694                     |                        |
| 52.                  | American Samoa .....                                                                        | AS  | N                    | 4,092                   |                        |                                                                                     |                      | 4,092                         |                        |
| 53.                  | Guam .....                                                                                  | GU  | N                    | 8,675                   |                        | 3,914                                                                               |                      | 12,589                        |                        |
| 54.                  | Puerto Rico .....                                                                           | PR  | N                    | 59,667                  |                        | 6,228                                                                               |                      | 65,895                        |                        |
| 55.                  | U.S. Virgin Islands .....                                                                   | VI  | N                    | 6,863                   |                        | 5,374                                                                               |                      | 12,237                        |                        |
| 56.                  | Northern Mariana Islands .....                                                              | MP  | N                    | 3,201                   |                        |                                                                                     |                      | 3,201                         |                        |
| 57.                  | Canada .....                                                                                | CAN | N                    | 848                     |                        |                                                                                     |                      | 848                           |                        |
| 58.                  | Aggregate Other Alien .....                                                                 | OT  | XXX                  | 37,598                  |                        | 23,546                                                                              |                      | 61,145                        |                        |
| 59.                  | Subtotal .....                                                                              | XXX |                      | 489,851,781             | 1,584,322,512          | 580,720,879                                                                         |                      | 2,654,895,172                 | 1,002,020,404          |
| 90.                  | Reporting entity contributions for employee benefits plans.....                             | XXX |                      |                         |                        |                                                                                     |                      |                               |                        |
| 91.                  | Dividends or refunds applied to purchase paid-up additions and annuities.....               | XXX |                      | 12,741                  |                        |                                                                                     |                      | 12,741                        |                        |
| 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 |                      | 346,314                 |                        | 29,146,037                                                                          |                      | 29,492,351                    |                        |
| 94.                  | Aggregate or other amounts not allocable by State.....                                      | XXX |                      |                         |                        |                                                                                     |                      |                               |                        |
| 95.                  | Totals (Direct Business).....                                                               | XXX |                      | 490,210,836             | 1,584,322,512          | 609,866,916                                                                         |                      | 2,684,400,263                 | 1,002,020,404          |
| 96.                  | Plus reinsurance assumed.....                                                               | XXX |                      | 16,288                  |                        | 367,134,331                                                                         |                      | 367,150,619                   |                        |
| 97.                  | Totals (All Business).....                                                                  | XXX |                      | 490,227,124             | 1,584,322,512          | 977,001,247                                                                         |                      | 3,051,550,883                 | 1,002,020,404          |
| 98.                  | Less reinsurance ceded.....                                                                 | XXX |                      | 14,525,055              |                        | 170,498,309                                                                         |                      | 185,023,365                   |                        |
| 99.                  | Totals (All Business) less Reinsurance Ceded.....                                           | XXX |                      | 475,702,069             | 1,584,322,512          | (c) 806,502,938                                                                     |                      | 2,866,527,518                 | 1,002,020,404          |
| DETAILS OF WRITE-INS |                                                                                             |     |                      |                         |                        |                                                                                     |                      |                               |                        |
| 58001.               | ZZZ Other Alien .....                                                                       | XXX |                      | 37,598                  |                        | 23,546                                                                              |                      | 61,145                        |                        |
| 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 |                      | 37,598                  |                        | 23,546                                                                              |                      | 61,145                        |                        |
| 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, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>(Group and Individual) | Annuities<br>(Group and Individual) | Disability<br>Income<br>(Group and Individual) | Long-Term<br>Care<br>(Group and Individual) | Deposit-Type<br>Contracts | Totals           |
| 1.           | Alabama .....                  | AL  | .....2,882,742                 | .....7,135,754                      | .....818                                       | .....1,604,804                              |                           | .....11,624,118  |
| 2.           | Alaska .....                   | AK  | .....74,249                    | .....200                            | .....2,696                                     | .....27,801                                 |                           | .....104,945     |
| 3.           | Arizona .....                  | AZ  | .....6,016,840                 | .....14,761,469                     | .....32,387                                    | .....4,410,295                              |                           | .....25,220,991  |
| 4.           | Arkansas .....                 | AR  | .....3,612,464                 | .....7,764,664                      | .....9,569                                     | .....2,663,824                              |                           | .....14,050,520  |
| 5.           | California .....               | CA  | .....37,628,121                | .....54,221,345                     | .....249,723                                   | .....21,911,841                             |                           | .....114,011,030 |
| 6.           | Colorado .....                 | CO  | .....6,894,831                 | .....27,765,002                     | .....36,949                                    | .....3,785,229                              |                           | .....38,482,011  |
| 7.           | Connecticut .....              | CT  | .....9,226,299                 | .....29,589,937                     | .....39,444                                    | .....9,270,580                              |                           | .....48,126,259  |
| 8.           | Delaware .....                 | DE  | .....2,919,512                 | .....6,848,002                      | .....4,871                                     | .....900,823                                | .....899,014,000          | .....909,687,208 |
| 9.           | District of Columbia .....     | DC  | .....893,345                   | .....1,184,764                      |                                                | .....180,971                                |                           | .....2,259,079   |
| 10.          | Florida .....                  | FL  | .....49,836,926                | .....190,166,639                    | .....117,583                                   | .....36,543,024                             | .....82,386               | .....276,746,558 |
| 11.          | Georgia .....                  | GA  | .....11,177,658                | .....26,698,388                     | .....21,415                                    | .....3,847,593                              | .....110,453              | .....41,855,508  |
| 12.          | Hawaii .....                   | HI  | .....1,694,695                 | .....2,217,765                      | .....1,693                                     | .....978,685                                | .....500,000              | .....5,392,838   |
| 13.          | Idaho .....                    | ID  | .....1,715,758                 | .....3,601,459                      | .....11,059                                    | .....2,471,581                              |                           | .....7,799,857   |
| 14.          | Illinois .....                 | IL  | .....21,570,876                | .....25,354,807                     | .....44,860                                    | .....5,850,984                              | .....100,040,000          | .....152,861,527 |
| 15.          | Indiana .....                  | IN  | .....19,252,371                | .....72,424,218                     | .....35,327                                    | .....6,759,096                              | .....20,000               | .....98,491,012  |
| 16.          | Iowa .....                     | IA  | .....18,627,208                | .....123,031,710                    | .....24,774                                    | .....11,526,830                             |                           | .....153,210,521 |
| 17.          | Kansas .....                   | KS  | .....7,566,203                 | .....30,630,016                     | .....28,600                                    | .....12,480,409                             | .....29,120               | .....50,734,348  |
| 18.          | Kentucky .....                 | KY  | .....8,371,652                 | .....35,340,199                     | .....7,024                                     | .....3,506,668                              |                           | .....47,225,543  |
| 19.          | Louisiana .....                | LA  | .....3,072,439                 | .....1,355,139                      | .....25,448                                    | .....1,836,105                              |                           | .....6,289,131   |
| 20.          | Maine .....                    | ME  | .....4,448,193                 | .....20,067,712                     | .....28,894                                    | .....2,368,682                              |                           | .....26,913,481  |
| 21.          | Maryland .....                 | MD  | .....9,933,659                 | .....31,698,035                     | .....22,202                                    | .....2,617,519                              |                           | .....44,271,415  |
| 22.          | Massachusetts .....            | MA  | .....6,527,160                 | .....33,293,841                     | .....40,480                                    | .....4,910,148                              |                           | .....44,771,630  |
| 23.          | Michigan .....                 | MI  | .....26,940,806                | .....81,285,925                     | .....40,812                                    | .....6,506,347                              | .....52,416               | .....114,826,306 |
| 24.          | Minnesota .....                | MN  | .....9,935,944                 | .....39,658,287                     | .....29,017                                    | .....7,825,513                              | .....55,670               | .....57,504,432  |
| 25.          | Mississippi .....              | MS  | .....2,843,953                 | .....4,282,148                      | .....11,919                                    | .....2,281,227                              |                           | .....9,419,246   |
| 26.          | Missouri .....                 | MO  | .....14,005,345                | .....45,045,032                     | .....37,183                                    | .....9,559,695                              | .....55,000               | .....68,702,256  |
| 27.          | Montana .....                  | MT  | .....1,386,632                 | .....2,119,694                      | .....11,043                                    | .....1,091,112                              |                           | .....4,608,481   |
| 28.          | Nebraska .....                 | NE  | .....3,119,325                 | .....24,907,705                     | .....4,564                                     | .....5,569,288                              |                           | .....33,600,882  |
| 29.          | Nevada .....                   | NV  | .....2,701,216                 | .....1,740,978                      | .....18,147                                    | .....1,609,098                              |                           | .....6,069,439   |
| 30.          | New Hampshire .....            | NH  | .....2,760,859                 | .....24,458,304                     | .....24,819                                    | .....3,335,675                              | .....25,000               | .....30,604,656  |
| 31.          | New Jersey .....               | NJ  | .....15,698,430                | .....34,724,704                     | .....8,004                                     | .....7,718,720                              | .....609,044              | .....58,758,902  |
| 32.          | New Mexico .....               | NM  | .....949,440                   | .....2,118,346                      | .....3,950                                     | .....587,378                                |                           | .....3,659,114   |
| 33.          | New York .....                 | NY  | .....1,318,811                 | .....2,627,856                      | .....2,524                                     | .....808,190                                |                           | .....4,757,381   |
| 34.          | North Carolina .....           | NC  | .....18,975,746                | .....96,291,987                     | .....52,093                                    | .....13,356,901                             | .....158,607              | .....128,835,334 |
| 35.          | North Dakota .....             | ND  | .....534,047                   | .....2,168,399                      | .....1,975                                     | .....867,243                                |                           | .....3,571,664   |
| 36.          | Ohio .....                     | OH  | .....17,819,511                | .....43,994,499                     | .....45,833                                    | .....5,889,461                              | .....296,758              | .....68,046,063  |
| 37.          | Oklahoma .....                 | OK  | .....2,947,191                 | .....3,764,281                      | .....11,402                                    | .....3,067,066                              |                           | .....9,789,939   |
| 38.          | Oregon .....                   | OR  | .....4,871,612                 | .....17,210,539                     | .....30,656                                    | .....4,255,121                              |                           | .....26,367,928  |
| 39.          | Pennsylvania .....             | PA  | .....30,442,106                | .....103,214,691                    | .....78,657                                    | .....7,142,822                              | .....700,000              | .....141,578,275 |
| 40.          | Rhode Island .....             | RI  | .....4,079,226                 | .....31,559,299                     | .....6,179                                     | .....1,164,173                              | .....11,950               | .....36,820,827  |
| 41.          | South Carolina .....           | SC  | .....11,239,604                | .....31,395,934                     | .....13,034                                    | .....4,400,185                              |                           | .....47,048,757  |
| 42.          | South Dakota .....             | SD  | .....764,333                   | .....4,485,364                      | .....516                                       | .....2,136,996                              |                           | .....7,387,209   |
| 43.          | Tennessee .....                | TN  | .....10,968,447                | .....32,313,092                     | .....35,048                                    | .....5,075,496                              |                           | .....48,392,082  |
| 44.          | Texas .....                    | TX  | .....26,357,063                | .....67,980,220                     | .....69,936                                    | .....21,428,996                             | .....200,000              | .....116,036,215 |
| 45.          | Utah .....                     | UT  | .....1,401,748                 | .....1,703,454                      | .....3,266                                     | .....1,197,291                              |                           | .....4,305,759   |
| 46.          | Vermont .....                  | VT  | .....1,757,031                 | .....6,668,499                      | .....10,203                                    | .....981,657                                |                           | .....9,417,390   |
| 47.          | Virginia .....                 | VA  | .....13,796,494                | .....36,995,223                     | .....26,851                                    | .....6,090,697                              |                           | .....56,909,265  |
| 48.          | Washington .....               | WA  | .....8,444,478                 | .....39,491,122                     | .....74,915                                    | .....18,451,526                             |                           | .....66,462,041  |
| 49.          | West Virginia .....            | WV  | .....6,628,773                 | .....23,786,705                     | .....10,628                                    | .....1,325,511                              |                           | .....31,751,617  |
| 50.          | Wisconsin .....                | WI  | .....12,779,552                | .....32,667,712                     | .....37,312                                    | .....8,118,777                              | .....60,000               | .....53,663,353  |
| 51.          | Wyoming .....                  | WY  | .....319,916                   | .....511,449                        | .....1,500                                     | .....582,540                                |                           | .....1,415,404   |
| 52.          | American Samoa .....           | AS  | .....4,092                     |                                     |                                                |                                             |                           | .....4,092       |
| 53.          | Guam .....                     | GU  | .....8,675                     |                                     |                                                | .....2,555                                  |                           | .....11,230      |
| 54.          | Puerto Rico .....              | PR  | .....59,667                    |                                     |                                                | .....2,539                                  |                           | .....62,206      |
| 55.          | U.S. Virgin Islands .....      | VI  | .....6,863                     |                                     |                                                | .....5,374                                  |                           | .....12,237      |
| 56.          | Northern Mariana Islands ..... | MP  | .....3,201                     |                                     |                                                |                                             |                           | .....3,201       |
| 57.          | Canada .....                   | CAN | .....848                       |                                     |                                                |                                             |                           | .....848         |
| 58.          | Aggregate Other Alien .....    | OT  | .....37,598                    |                                     |                                                | .....17,137                                 |                           | .....54,736      |
| 59.          | Total                          |     | 489,851,781                    | 1,584,322,512                       | 1,487,803                                      | 292,905,798                                 | 1,002,020,404             | 3,370,588,297    |



ANNUAL STATEMENT FOR THE YEAR 2022 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 Owner-ship Provide Percen-tage | 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.....                          |      |
|            |                                |                   | 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.....                          |      |
|            |                                |                   | 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.....                          |      |
|            |                                |                   |               |              |            |                                                                        | American Life & Casualty Marketing Division Co. .... | .. IA.....            | ..... NIA.....                    | CDOC, Inc. ....                                | Ownership.....                                                                     | 100.000 ...                                  | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 42-1351112 .. |              |            |                                                                        | Bankers Life Advisory Services, Inc. ....            | .. IN.....            | ..... NIA.....                    | CDOC, Inc. ....                                | Ownership.....                                                                     | 100.000 ...                                  | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 47-1590388 .. |              |            |                                                                        | 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.....                          |      |
|            |                                |                   | 82-1511404 .. |              |            |                                                                        | Business Credit Administration Corp. ....            | .. IN.....            | ..... NIA.....                    | CDOC, Inc. ....                                | Ownership.....                                                                     | 100.000 ...                                  | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 02-0677999 .. |              |            |                                                                        | Optavise, LLC .....                                  | .. DE.....            | ..... NIA.....                    | CDOC, Inc. ....                                | Ownership.....                                                                     | 100.000 ...                                  | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   |               |              |            |                                                                        | EA HR Acquisition, LLC .....                         | .. DE.....            | ..... NIA.....                    | Optavise, LLC .....                            | Ownership.....                                                                     | 100.000 ...                                  | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   |               |              |            |                                                                        | EA Canada Development ULC .....                      | .. CAN.....           | ..... NIA.....                    | EA HR Acquisition, LLC .....                   | Ownership.....                                                                     | 100.000 ...                                  | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 81-2631673 .. |              |            |                                                                        | Greenlight Educators LLC .....                       | .. DE.....            | ..... NIA.....                    | Optavise, LLC .....                            | Ownership.....                                                                     | 100.000 ...                                  | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 52-1696075 .. |              |            |                                                                        | Web Benefits Design Corporation .....                | .. FL.....            | ..... NIA.....                    | CDOC, Inc. ....                                | Ownership.....                                                                     | 100.000 ...                                  | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 52-2173098 .. |              |            |                                                                        | Benetek Corporation .....                            | .. FL.....            | ..... NIA.....                    | Web Benefits Design Corporation .....          | Ownership.....                                                                     | 100.000 ...                                  | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 74-1499663 .. |              |            |                                                                        | CNO Management Services Company .....                | .. TX.....            | ..... NIA.....                    | CDOC, Inc. ....                                | Ownership.....                                                                     | 100.000 ...                                  | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 35-1965822 .. |              |            |                                                                        | CNO Services, LLC .....                              | .. IN.....            | ..... NIA.....                    | CDOC, Inc. ....                                | Ownership.....                                                                     | 89.100 ...                                   | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 35-1965822 .. |              |            |                                                                        | CNO Services, LLC .....                              | .. IN.....            | ..... NIA.....                    | CNO Financial Group, Inc. ....                 | Ownership.....                                                                     | 9.900 ...                                    | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 35-1965822 .. |              |            |                                                                        | CNO Services, LLC .....                              | .. IN.....            | ..... NIA.....                    | CNO Management Services Company .....          | Ownership.....                                                                     | 1.000 ...                                    | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 35-1989489 .. |              |            |                                                                        | Conseco Marketing, L.L.C. ....                       | .. IN.....            | ..... NIA.....                    | CNO Services, LLC .....                        | Ownership.....                                                                     | 90.000 ...                                   | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 35-1989489 .. |              |            |                                                                        | Conseco Marketing, L.L.C. ....                       | .. IN.....            | ..... NIA.....                    | CNO Financial Group, Inc. ....                 | Ownership.....                                                                     | 9.000 ...                                    | CNO Financial Group, Inc. ....             | ... NO.....                          |      |
|            |                                |                   | 35-1989489 .. |              |            |                                                                        | Conseco Marketing, L.L.C. ....                       | .. IN.....            | ..... NIA.....                    | CNO Management Services Company .....          | Ownership.....                                                                     | 1.000 ...                                    | CNO Financial Group, Inc. ....             | ... NO.....                          |      |

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

## ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Income/<br>(Disbursements)<br>Incurred in<br>Connection with<br>Guarantees or<br>Undertakings for<br>the Benefit of any<br>Affiliate(s) | 8                                                 | 9                                                                         | 10    | 11                                                                                           | 12                      | 13                                                                                                  |
|-------------------------|------------------|-------------------------------------------------------------|--------------------------|--------------------------|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------------------------------|-------|----------------------------------------------------------------------------------------------|-------------------------|-----------------------------------------------------------------------------------------------------|
| NAIC<br>Company<br>Code | ID<br>Number     | Names of Insurers and Parent,<br>Subsidiaries or Affiliates | Shareholder<br>Dividends | Capital<br>Contributions | Purchases, Sales<br>or Exchanges of<br>Loans, Securities,<br>Real Estate,<br>Mortgage Loans or<br>Other Investments |                                                                                                                                              | Management<br>Agreements and<br>Service Contracts | Income/<br>(Disbursements)<br>Incurred Under<br>Reinsurance<br>Agreements | *     | Any Other Material<br>Activity Not in the<br>Ordinary Course of<br>the Insurer's<br>Business | Totals                  | Reinsurance<br>Recoverable/<br>(Payable) on<br>Losses and/or<br>Reserve Credit<br>Taken/(Liability) |
| .....68560 .....        | 11-2857098 ..... | Bankers Conesco Life Insurance Company .....                | .....                    | .....                    | .....                                                                                                               | .....                                                                                                                                        | .....(14,521,682).....                            | .....                                                                     | ..... | .....                                                                                        | .....(14,521,682).....  | .....                                                                                               |
|                         | 47-1590388 ..... | Bankers Life Advisory Services, Inc. ....                   | .....                    | .....                    | .....                                                                                                               | .....                                                                                                                                        | .....(90,773).....                                | .....                                                                     | ..... | .....                                                                                        | .....(90,773).....      | .....                                                                                               |
| .....61263 .....        | 36-0770740 ..... | Bankers Life and Casualty Company .....                     | .....(65,000,000).....   | .....(101,500,000).....  | .....                                                                                                               | .....                                                                                                                                        | .....(394,978,641).....                           | .....45,248,675.....                                                      | ..... | .....                                                                                        | .....(516,229,965)..... | .....(89,616,965).....                                                                              |
|                         | 47-1481527 ..... | Bankers Life Securities, Inc. ....                          | .....                    | .....                    | .....                                                                                                               | .....                                                                                                                                        | .....2,972,414.....                               | .....                                                                     | ..... | .....                                                                                        | .....2,972,414.....     | .....                                                                                               |
|                         | 51-0406066 ..... | CDOC, Inc. ....                                             | .....143,600,000.....    | .....(14,600,000).....   | .....                                                                                                               | .....                                                                                                                                        | .....                                             | .....                                                                     | ..... | .....58,910,243.....                                                                         | .....187,910,243.....   | .....                                                                                               |
|                         | 75-3108137 ..... | CNO Financial Group, Inc. ....                              | .....                    | .....                    | .....                                                                                                               | .....                                                                                                                                        | .....(45,517,662).....                            | .....                                                                     | ..... | .....                                                                                        | .....(45,517,662).....  | .....                                                                                               |
|                         | 35-1965822 ..... | CNO Services, LLC .....                                     | .....                    | .....                    | .....                                                                                                               | .....                                                                                                                                        | .....653,653,162.....                             | .....                                                                     | ..... | .....                                                                                        | .....653,653,162.....   | .....                                                                                               |
| .....62065 .....        | 23-1628836 ..... | Colonial Penn Life Insurance Company .....                  | .....                    | .....47,500,000.....     | .....                                                                                                               | .....                                                                                                                                        | .....(96,950,115).....                            | .....(41,091,193).....                                                    | ..... | .....(7,841,387).....                                                                        | .....(98,382,694).....  | .....132,489,404.....                                                                               |
| .....11804 .....        | 81-0626335 ..... | Conseco Life Insurance Company of Texas .....               | .....4,400,000.....      | .....(32,900,000).....   | .....                                                                                                               | .....                                                                                                                                        | .....86,380,823.....                              | .....                                                                     | ..... | .....(51,068,856).....                                                                       | .....6,811,966.....     | .....                                                                                               |
|                         | 37-1872060 ..... | Illinois General Investment Corp. ....                      | .....                    | .....101,500,000.....    | .....                                                                                                               | .....                                                                                                                                        | .....                                             | .....                                                                     | ..... | .....                                                                                        | .....101,500,000.....   | .....                                                                                               |
|                         | 38-4050689 ..... | Indiana General Investment Corp. ....                       | .....                    | .....38,000,000.....     | .....                                                                                                               | .....                                                                                                                                        | .....                                             | .....                                                                     | ..... | .....                                                                                        | .....38,000,000.....    | .....                                                                                               |
|                         | 36-4036794 ..... | K.F. Agency, Inc. ....                                      | .....                    | .....                    | .....                                                                                                               | .....                                                                                                                                        | .....4,325,781.....                               | .....                                                                     | ..... | .....                                                                                        | .....4,325,781.....     | .....                                                                                               |
|                         | 75-2113604 ..... | Performance Matters Associates, Inc. ....                   | .....                    | .....                    | .....                                                                                                               | .....                                                                                                                                        | .....3,661,648.....                               | .....                                                                     | ..... | .....                                                                                        | .....3,661,648.....     | .....                                                                                               |
| .....70319 .....        | 36-1933760 ..... | Washington National Insurance Company .....                 | .....(83,000,000).....   | .....(38,000,000).....   | .....                                                                                                               | .....                                                                                                                                        | .....(250,086,865).....                           | .....(4,157,482).....                                                     | ..... | .....                                                                                        | .....(375,244,347)..... | .....(42,872,439).....                                                                              |
|                         | 22-2403791 ..... | 40 86 Advisors, Inc. ....                                   | .....                    | .....                    | .....                                                                                                               | .....                                                                                                                                        | .....48,804,655.....                              | .....                                                                     | ..... | .....                                                                                        | .....48,804,655.....    | .....                                                                                               |
|                         | 51-0331205 ..... | 40 86 Mortgage Capital, Inc. ....                           | .....                    | .....                    | .....                                                                                                               | .....                                                                                                                                        | .....2,347,255.....                               | .....                                                                     | ..... | .....                                                                                        | .....2,347,255.....     | .....                                                                                               |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
|                         |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           |       |                                                                                              |                         |                                                                                                     |
| 9999999 Control Totals  |                  |                                                             |                          |                          |                                                                                                                     |                                                                                                                                              |                                                   |                                                                           | XXX   |                                                                                              |                         |                                                                                                     |

## ANNUAL STATEMENT FOR THE YEAR 2022 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 2022 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 2022 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 Care Receivables Supplement be filed with the state of domicile and the NAIC by March 1? .....                                                                                                                                                                                                        | NO                                                                                   |
| APRIL FILING  |                                                                                                                                                                                                                                                                                                                       |                                                                                      |
| 36.           | 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                                                                                  |
| 37.           | Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? .....                                                                                                                                                                                                 | YES                                                                                  |
| 38.           | 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                                                                                   |
| 39.           | Will the Accident and Health Policy Experience Exhibit be filed by April 1? .....                                                                                                                                                                                                                                     | YES                                                                                  |
| 40.           | Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? .....                                                                                                                                                                                       | SEE EXPLANATION                                                                      |
| 41.           | Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? .....                                                                                                                                                  | 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                                                                                                                                                                                                                                                                                                                  |                                                                                      |
| 35.           | None                                                                                                                                                                                                                                                                                                                  |                                                                                      |
| 38.           | None                                                                                                                                                                                                                                                                                                                  |                                                                                      |
| 40.           | 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.                                                                                                 |                                                                                      |
| 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]                                                                                                                                                                                                                                                |  |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

|                                                                                                                                                                                                                                                     |                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| 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] |  <div>61263202245400000</div>  |
| 30. Medicare Part D Coverage Supplement [Document Identifier 365]                                                                                                                                                                                   |  <div>61263202236500000</div>  |
| 31. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]                                                                                                                                                 |  <div>612632022222400000</div> |
| 32. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]                                                                                                                                                       |  <div>612632022222500000</div> |
| 33. Relief from the Requirements for Audit Committees [Document Identifier 226]                                                                                                                                                                     |  <div>612632022222600000</div> |
| 35. Health Care Receivables Supplement [Document Identifier 470]                                                                                                                                                                                    |  <div>61263202247000000</div>  |
| 38. Credit Insurance Experience Exhibit [Document Identifier 230]                                                                                                                                                                                   |  <div>61263202222300000</div>  |
| 42. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]                                                                                                                                                       |  <div>61263202243500000</div>  |
| 44. Variable Annuities Supplement [Document Identifier 286]                                                                                                                                                                                         |  <div>61263202222860000</div>  |
| 47. Variable Annuities Summary of the PBR Actuarial Report [Document Identifier 459]                                                                                                                                                                |  <div>61263202245900000</div>  |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Summary of Operations Line 8.3

|                                                                        | 1<br>Current Year | 2<br>Prior Year |
|------------------------------------------------------------------------|-------------------|-----------------|
| 08.304. Miscellaneous income .....                                     | 6,228             | 6,101           |
| 08.305. Interest received on federal income tax refund .....           |                   | 3,057,269       |
| 08.397. Summary of remaining write-ins for Line 8.3 from overflow page | 6,228             | 3,063,370       |

Additional Write-ins for Summary of Operations Line 27

|                                                                     | 1<br>Current Year | 2<br>Prior Year |
|---------------------------------------------------------------------|-------------------|-----------------|
| 2704. Penalties from regulatory authorities .....                   | 40,000            |                 |
| 2797. Summary of remaining write-ins for Line 27 from overflow page | 40,000            |                 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....                                     | 6,228 | 650             |            | 18                   |                 |                     |           | 5,560                   |                         |
| 08.397. Summary of remaining write-ins for Line 8.3 from overflow page | 6,228 | 650             |            | 18                   |                 |                     |           | 5,560                   |                         |

Additional Write-ins for Analysis of Operations - Summary Line 27

|                                                                     | 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 |
| 2704. Penalties from regulatory authorities .....                   | 40,000 |                 |            |                      |                 |                     |           | 40,000                  |                         |
| 2797. Summary of remaining write-ins for Line 27 from overflow page | 40,000 |                 |            |                      |                 |                     |           | 40,000                  |                         |

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 .....                                                                | 28,633,067                | 0.147                          | 28,633,067                                          |                                                 | 28,633,067                | 0.147                          |
| 1.02 All other governments .....                                                           | 61,557,849                | 0.317                          | 61,557,849                                          |                                                 | 61,557,849                | 0.317                          |
| 1.03 U.S. states, territories and possessions, etc. guaranteed .....                       | 22,072,999                | 0.114                          | 22,072,999                                          |                                                 | 22,072,999                | 0.114                          |
| 1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed ..... | 155,128,044               | 0.798                          | 155,128,044                                         |                                                 | 155,128,044               | 0.798                          |
| 1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....    | 1,686,985,204             | 8.675                          | 1,686,985,204                                       |                                                 | 1,686,985,204             | 8.675                          |
| 1.06 Industrial and miscellaneous .....                                                    | 14,741,566,544            | 75.805                         | 14,741,566,544                                      |                                                 | 14,741,566,544            | 75.805                         |
| 1.07 Hybrid securities .....                                                               | 93,993,096                | 0.483                          | 93,993,096                                          |                                                 | 93,993,096                | 0.483                          |
| 1.08 Parent, subsidiaries and affiliates .....                                             |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 1.09 SVO identified funds .....                                                            |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 1.10 Unaffiliated bank loans .....                                                         | 86,968,695                | 0.447                          | 86,968,695                                          |                                                 | 86,968,695                | 0.447                          |
| 1.11 Unaffiliated certificates of deposit .....                                            |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 1.12 Total long-term bonds .....                                                           | 16,876,905,498            | 86.786                         | 16,876,905,498                                      |                                                 | 16,876,905,498            | 86.786                         |
| 2. Preferred stocks (Schedule D, Part 2, Section 1):                                       |                           |                                |                                                     |                                                 |                           |                                |
| 2.01 Industrial and miscellaneous (Unaffiliated) .....                                     | 111,759,500               | 0.575                          | 111,759,500                                         |                                                 | 111,759,500               | 0.575                          |
| 2.02 Parent, subsidiaries and affiliates .....                                             | 23,507,493                | 0.121                          | 23,507,493                                          |                                                 | 23,507,493                | 0.121                          |
| 2.03 Total preferred stocks .....                                                          | 135,266,993               | 0.696                          | 135,266,993                                         |                                                 | 135,266,993               | 0.696                          |
| 3. Common stocks (Schedule D, Part 2, Section 2):                                          |                           |                                |                                                     |                                                 |                           |                                |
| 3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....                     | 83,734                    | 0.000                          | 83,734                                              |                                                 | 83,734                    | 0.000                          |
| 3.02 Industrial and miscellaneous Other (Unaffiliated) .....                               | 117,015,739               | 0.602                          | 117,015,739                                         |                                                 | 117,015,739               | 0.602                          |
| 3.03 Parent, subsidiaries and affiliates Publicly traded .....                             |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 3.04 Parent, subsidiaries and affiliates Other .....                                       | 183,243,893               | 0.942                          | 183,180,195                                         |                                                 | 183,180,195               | 0.942                          |
| 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 .....                                                             | 300,343,366               | 1.544                          | 300,279,668                                         |                                                 | 300,279,668               | 1.544                          |
| 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 .....                                                            | 983,503,266               | 5.057                          | 983,503,266                                         |                                                 | 983,503,266               | 5.057                          |
| 4.04 Mezzanine real estate loans .....                                                     |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 4.05 Total valuation allowance .....                                                       |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 4.06 Total mortgage loans .....                                                            | 983,503,266               | 5.057                          | 983,503,266                                         |                                                 | 983,503,266               | 5.057                          |
| 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) .....                                                       | 49,987,213                | 0.257                          | 49,987,213                                          |                                                 | 49,987,213                | 0.257                          |
| 6.02 Cash equivalents (Schedule E, Part 2) .....                                           | 157,988,752               | 0.812                          | 157,988,752                                         |                                                 | 157,988,752               | 0.812                          |
| 6.03 Short-term investments (Schedule DA) .....                                            |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 6.04 Total cash, cash equivalents and short-term investments .....                         | 207,975,965               | 1.069                          | 207,975,965                                         |                                                 | 207,975,965               | 1.069                          |
| 7. Contract loans .....                                                                    | 74,806,897                | 0.385                          | 74,796,221                                          |                                                 | 74,796,221                | 0.385                          |
| 8. Derivatives (Schedule DB) .....                                                         | 55,428,341                | 0.285                          | 55,428,341                                          |                                                 | 55,428,341                | 0.285                          |
| 9. Other invested assets (Schedule BA) .....                                               | 755,590,345               | 3.885                          | 755,590,345                                         |                                                 | 755,590,345               | 3.885                          |
| 10. Receivables for securities .....                                                       | 1,489,300                 | 0.008                          | 1,489,300                                           |                                                 | 1,489,300                 | 0.008                          |
| 11. Securities Lending (Schedule DL, Part 1).....                                          |                           | 0.000                          |                                                     | XXX                                             | XXX                       | XXX                            |
| 12. Other invested assets (Page 2, Line 11) .....                                          | 55,331,039                | 0.285                          | 55,331,039                                          |                                                 | 55,331,039                | 0.285                          |
| 13. Total invested assets                                                                  | 19,446,641,010            | 100.000                        | 19,446,566,636                                      |                                                 | 19,446,566,636            | 100.000                        |

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....                            | 886,581,270 |
| 2.  | Cost of acquired:                                                                                                     |             |
|     | 2.1 Actual cost at time of acquisition (Part 2, Column 7) .....                                                       | 303,544,000 |
|     | 2.2 Additional investment made after acquisition (Part 2, Column 8) .....                                             | 3,087,093   |
|     |                                                                                                                       | 306,631,093 |
| 3.  | Capitalized deferred interest and other:                                                                              |             |
|     | 3.1 Totals, Part 1, Column 12 .....                                                                                   | 316,979     |
|     | 3.2 Totals, Part 3, Column 11 .....                                                                                   | 29,200      |
|     |                                                                                                                       | 346,180     |
| 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 .....                                                         | 209,964,179 |
| 8.  | Deduct amortization of premium and mortgage interest points and commitment fees .....                                 | 91,098      |
| 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) ..... | 983,503,266 |
| 12. | Total valuation allowance .....                                                                                       |             |
| 13. | Subtotal (Line 11 plus 12) .....                                                                                      | 983,503,266 |
| 14. | Deduct total nonadmitted amounts .....                                                                                |             |
| 15. | Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....                             | 983,503,266 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....                            | 814,444,076  |
| 2.  | Cost of acquired:                                                                        |              |
|     | 2.1 Actual cost at time of acquisition (Part 2, Column 8) .....                          | 74,064,889   |
|     | 2.2 Additional investment made after acquisition (Part 2, Column 9) .....                | 80,472,547   |
|     |                                                                                          | 154,537,436  |
| 3.  | Capitalized deferred interest and other:                                                 |              |
|     | 3.1 Totals, Part 1, Column 16 .....                                                      |              |
|     | 3.2 Totals, Part 3, Column 12 .....                                                      |              |
| 4.  | Accrual of discount .....                                                                | 9,184        |
| 5.  | Unrealized valuation increase (decrease):                                                |              |
|     | 5.1 Totals, Part 1, Column 13 .....                                                      | (38,083,398) |
|     | 5.2 Totals, Part 3, Column 9 .....                                                       | (38,083,398) |
| 6.  | Total gain (loss) on disposals, Part 3, Column 19 .....                                  | (996,659)    |
| 7.  | Deduct amounts received on disposals, Part 3, Column 16 .....                            | 174,147,560  |
| 8.  | Deduct amortization of premium and depreciation .....                                    | 172,734      |
| 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) ..... | 755,590,344  |
| 12. | Deduct total nonadmitted amounts .....                                                   |              |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....                   | 755,590,344  |

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

|     |                                                                                                                        |                |
|-----|------------------------------------------------------------------------------------------------------------------------|----------------|
| 1.  | Book/adjusted carrying value, December 31 of prior year .....                                                          | 15,715,514,992 |
| 2.  | Cost of bonds and stocks acquired, Part 3, Column 7 .....                                                              | 4,846,262,112  |
| 3.  | Accrual of discount .....                                                                                              | 64,813,368     |
| 4.  | Unrealized valuation increase (decrease):                                                                              |                |
|     | 4.1. Part 1, Column 12 .....                                                                                           |                |
|     | 4.2. Part 2, Section 1, Column 15 .....                                                                                | (7,063,000)    |
|     | 4.3. Part 2, Section 2, Column 13 .....                                                                                | 1,000,209      |
|     | 4.4. Part 4, Column 11 .....                                                                                           | (828,000)      |
|     |                                                                                                                        | (6,890,791)    |
| 5.  | Total gain (loss) on disposals, Part 4, Column 19 .....                                                                | (16,307,659)   |
| 6.  | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....                                       | 3,278,764,764  |
| 7.  | Deduct amortization of premium .....                                                                                   | 15,567,159     |
| 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 .....                                                                                           | 6,500,000      |
|     | 9.2. Part 2, Section 1, Column 17 .....                                                                                |                |
|     | 9.3. Part 2, Section 2, Column 14 .....                                                                                |                |
|     | 9.4. Part 4, Column 13 .....                                                                                           | 6,500,000      |
| 10. | Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 ..... | 9,955,720      |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....                               | 17,312,515,819 |
| 12. | Deduct total nonadmitted amounts .....                                                                                 | 63,698         |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....                                                 | 17,312,452,120 |

SCHEDULE D - SUMMARY BY COUNTRY

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

| Description                                                                                                                                                            |                                                                    | 1<br>Book/Adjusted<br>Carrying Value   | 2<br>Fair Value                        | 3<br>Actual Cost                       | 4<br>Par Value of Bonds                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|
| BONDS                                                                                                                                                                  |                                                                    |                                        |                                        |                                        |                                        |
| Governments<br>(Including all obligations guaranteed<br>by governments)                                                                                                | 1. United States .....<br>2. Canada .....<br>3. Other Countries    | 28,633,067<br>.....<br>61,557,849      | 27,421,317<br>.....<br>52,860,269      | 28,513,041<br>.....<br>61,659,140      | 28,868,309<br>.....<br>62,206,000      |
|                                                                                                                                                                        | 4. Totals                                                          | 90,190,916                             | 80,281,586                             | 90,172,181                             | 91,074,309                             |
| U.S. States, Territories and Possessions<br>(Direct and guaranteed)                                                                                                    |                                                                    |                                        |                                        |                                        |                                        |
|                                                                                                                                                                        | 5. Totals                                                          | 22,072,999                             | 21,506,771                             | 22,147,602                             | 20,944,444                             |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)                                                                             |                                                                    |                                        |                                        |                                        |                                        |
|                                                                                                                                                                        | 6. Totals                                                          | 155,128,044                            | 127,843,562                            | 154,881,325                            | 163,415,000                            |
| U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions |                                                                    |                                        |                                        |                                        |                                        |
|                                                                                                                                                                        | 7. Totals                                                          | 1,686,985,204                          | 1,428,936,865                          | 1,688,578,536                          | 1,680,623,355                          |
| Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)                 | 8. United States .....<br>9. Canada .....<br>10. Other Countries   | 12,173,463,326<br>.....<br>307,934,211 | 10,596,314,786<br>.....<br>266,479,211 | 12,145,116,049<br>.....<br>306,884,213 | 12,255,635,083<br>.....<br>299,500,336 |
|                                                                                                                                                                        | 11. Totals                                                         | 14,922,528,335                         | 13,026,380,817                         | 14,895,348,783                         | 14,972,821,037                         |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 12. Totals                                                         |                                        |                                        |                                        |                                        |
|                                                                                                                                                                        | 13. Total Bonds                                                    | 16,876,905,498                         | 14,684,949,601                         | 16,851,128,427                         | 16,928,878,145                         |
| PREFERRED STOCKS                                                                                                                                                       |                                                                    |                                        |                                        |                                        |                                        |
| Industrial and Miscellaneous (unaffiliated)                                                                                                                            | 14. United States .....<br>15. Canada .....<br>16. Other Countries | 109,759,500<br>.....<br>2,000,000      | 91,205,364<br>.....<br>1,236,800       | 117,634,760<br>.....<br>2,000,000      |                                        |
|                                                                                                                                                                        | 17. Totals                                                         | 111,759,500                            | 92,442,164                             | 119,634,760                            |                                        |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 18. Totals                                                         | 23,507,493                             | 60,136,703                             | 48,353,944                             |                                        |
|                                                                                                                                                                        | 19. Total Preferred Stocks                                         | 135,266,993                            | 152,578,867                            | 167,988,704                            |                                        |
| COMMON STOCKS                                                                                                                                                          |                                                                    |                                        |                                        |                                        |                                        |
| Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds                                          | 20. United States .....<br>21. Canada .....<br>22. Other Countries | 117,099,473<br>.....<br>.....          | 117,099,473<br>.....<br>.....          | 118,177,072<br>.....<br>.....          |                                        |
|                                                                                                                                                                        | 23. Totals                                                         | 117,099,473                            | 117,099,473                            | 118,177,072                            |                                        |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 24. Totals                                                         | 183,243,893                            | 183,243,893                            | 180,749,050                            |                                        |
|                                                                                                                                                                        | 25. Total Common Stocks                                            | 300,343,366                            | 300,343,366                            | 298,926,122                            |                                        |
|                                                                                                                                                                        | 26. Total Stocks                                                   | 435,610,359                            | 452,922,233                            | 466,914,826                            |                                        |
|                                                                                                                                                                        | 27. Total Bonds and Stocks                                         | 17,312,515,857                         | 15,137,871,834                         | 17,318,043,253                         |                                        |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|---------------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Governments                                                                   |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 1.1 NAIC 1                                                                            | 6,922,650           | 16,211,551                          | 3,515,269                             | 1,731,300                              | 252,297            | XXX                      | 28,633,067              | 0.2                                | 33,742,996                           | 0.2                               | 28,633,067                     |                                     |
| 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                                                                            | 6,922,650           | 16,211,551                          | 3,515,269                             | 1,731,300                              | 252,297            | XXX                      | 28,633,067              | 0.2                                | 33,742,996                           | 0.2                               | 28,633,067                     |                                     |
| 2. All Other Governments                                                              |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 2.1 NAIC 1                                                                            |                     | 5,288,582                           |                                       | 3,234,460                              | 19,074,116         | XXX                      | 27,597,158              | 0.2                                | 34,747,197                           | 0.2                               | 20,857,521                     | 6,739,637                           |
| 2.2 NAIC 2                                                                            |                     | 6,586,315                           | 1,422,295                             | 8,226,636                              | 17,725,445         | XXX                      | 33,960,691              | 0.2                                | 22,097,855                           | 0.1                               | 23,301,177                     | 10,659,514                          |
| 2.3 NAIC 3                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 2.4 NAIC 4                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 2.5 NAIC 5                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 2.6 NAIC 6                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 2.7 Totals                                                                            |                     | 11,874,897                          | 1,422,295                             | 11,461,096                             | 36,799,561         | XXX                      | 61,557,849              | 0.4                                | 56,845,052                           | 0.4                               | 44,158,698                     | 17,399,151                          |
| 3. U.S. States, Territories and Possessions etc.,<br>Guaranteed                       |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 3.1 NAIC 1                                                                            |                     |                                     | 6,547,483                             | 2,408,930                              |                    | XXX                      | 8,956,413               | 0.1                                |                                      |                                   | 8,956,413                      |                                     |
| 3.2 NAIC 2                                                                            | 1,321,488           | 7,143,170                           | 2,723,003                             | 1,928,925                              |                    | XXX                      | 13,116,586              | 0.1                                | 6,697,475                            | 0.0                               | 13,116,586                     |                                     |
| 3.3 NAIC 3                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 3.4 NAIC 4                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 3.5 NAIC 5                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 3.6 NAIC 6                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 3.7 Totals                                                                            | 1,321,488           | 7,143,170                           | 9,270,486                             | 4,337,855                              |                    | XXX                      | 22,072,999              | 0.1                                | 6,697,475                            | 0.0                               | 22,072,999                     |                                     |
| 4. U.S. Political Subdivisions of States, Territories and<br>Possessions , Guaranteed |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 4.1 NAIC 1                                                                            | 1,470,691           | 7,746,345                           | 9,307,826                             | 68,458,306                             | 61,018,050         | XXX                      | 148,001,218             | 0.9                                | 36,297,293                           | 0.2                               | 148,001,218                    |                                     |
| 4.2 NAIC 2                                                                            |                     |                                     |                                       | 6,391,678                              | 735,148            | XXX                      | 7,126,826               | 0.0                                | 5,610,536                            | 0.0                               | 7,126,826                      |                                     |
| 4.3 NAIC 3                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 4.4 NAIC 4                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 4.5 NAIC 5                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 4.6 NAIC 6                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 4.7 Totals                                                                            | 1,470,691           | 7,746,345                           | 9,307,826                             | 74,849,984                             | 61,753,198         | XXX                      | 155,128,044             | 0.9                                | 41,907,829                           | 0.3                               | 155,128,044                    |                                     |
| 5. U.S. Special Revenue & Special Assessment<br>Obligations, etc., Non-Guaranteed     |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 5.1 NAIC 1                                                                            | 11,241,878          | 68,754,027                          | 126,541,039                           | 674,925,078                            | 748,402,961        | XXX                      | 1,629,864,983           | 9.7                                | 1,581,380,387                        | 10.3                              | 1,600,125,467                  | 29,739,516                          |
| 5.2 NAIC 2                                                                            | 337,097             | 2,482,088                           | 4,104,776                             | 36,547,254                             | 6,409,006          | XXX                      | 49,880,221              | 0.3                                | 78,078,715                           | 0.5                               | 49,880,221                     |                                     |
| 5.3 NAIC 3                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 5.4 NAIC 4                                                                            | 698,519             | 3,341,032                           | 3,200,449                             |                                        |                    | XXX                      | 7,240,000               | 0.0                                | 7,890,000                            | 0.1                               |                                | 7,240,000                           |
| 5.5 NAIC 5                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 5.6 NAIC 6                                                                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 5.7 Totals                                                                            | 12,277,494          | 74,577,147                          | 133,846,264                           | 711,472,332                            | 754,811,967        | XXX                      | 1,686,985,204           | 10.0                               | 1,667,349,102                        | 10.8                              | 1,650,005,688                  | 36,979,516                          |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|----------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 6. Industrial & Miscellaneous (Unaffiliated) |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 6.1 NAIC 1 .....                             | 324,425,623         | 2,818,122,765                       | 2,097,266,952                         | 1,109,312,457                          | 1,980,727,193      | XXX                      | 8,329,854,990           | 49.4                               | 7,050,926,801                        | 45.8                              | 4,198,350,739                  | 4,131,504,251                       |
| 6.2 NAIC 2 .....                             | 128,590,535         | 1,315,485,662                       | 1,090,746,234                         | 979,969,359                            | 2,279,903,665      | XXX                      | 5,794,695,455           | 34.3                               | 5,481,515,976                        | 35.6                              | 3,796,541,046                  | 1,998,154,409                       |
| 6.3 NAIC 3 .....                             | 15,284,201          | 274,559,439                         | 158,555,655                           | 32,599,555                             | 14,775,438         | XXX                      | 495,774,288             | 2.9                                | 629,113,104                          | 4.1                               | 94,579,402                     | 401,194,886                         |
| 6.4 NAIC 4 .....                             | 7,391,732           | 61,607,508                          | 45,810,071                            | 1,428,231                              |                    | XXX                      | 116,237,542             | 0.7                                | 209,261,837                          | 1.4                               | 16,372,836                     | 99,864,706                          |
| 6.5 NAIC 5 .....                             |                     | 5,004,269                           |                                       |                                        |                    | XXX                      | 5,004,269               | 0.0                                | 22,143,938                           | 0.1                               |                                | 5,004,269                           |
| 6.6 NAIC 6 .....                             |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 6.7 Totals                                   | 475,692,091         | 4,474,779,643                       | 3,392,378,912                         | 2,123,309,602                          | 4,275,406,296      | XXX                      | 14,741,566,544          | 87.3                               | 13,392,961,656                       | 86.9                              | 8,105,844,023                  | 6,635,722,521                       |
| 7. Hybrid Securities                         |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 7.1 NAIC 1 .....                             |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 7.2 NAIC 2 .....                             | 6,279,054           | 29,528,161                          |                                       |                                        | 57,344,036         | XXX                      | 93,151,251              | 0.6                                | 113,721,349                          | 0.7                               | 93,151,251                     |                                     |
| 7.3 NAIC 3 .....                             |                     | 841,845                             |                                       |                                        |                    | XXX                      | 841,845                 | 0.0                                | 5,570,629                            | 0.0                               |                                | 841,845                             |
| 7.4 NAIC 4 .....                             |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 7.5 NAIC 5 .....                             |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 7.6 NAIC 6 .....                             |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 7.7 Totals                                   | 6,279,054           | 30,370,006                          |                                       |                                        | 57,344,036         | XXX                      | 93,993,096              | 0.6                                | 119,291,978                          | 0.8                               | 93,151,251                     | 841,845                             |
| 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                |                          |                         |                                    | 20,681,042                           | 0.1                               |                                |                                     |
| 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                |                          |                         |                                    | 20,681,042                           | 0.1                               |                                |                                     |
| 10. Unaffiliated Bank Loans                  |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 10.1 NAIC 1 .....                            |                     |                                     | 23,625,000                            |                                        |                    | XXX                      | 23,625,000              | 0.1                                |                                      |                                   |                                | 23,625,000                          |
| 10.2 NAIC 2 .....                            |                     |                                     | 1,973,686                             |                                        |                    | XXX                      | 1,973,686               | 0.0                                |                                      |                                   |                                | 1,973,686                           |
| 10.3 NAIC 3 .....                            |                     | 20,208,158                          | 11,586,168                            |                                        |                    | XXX                      | 31,794,326              | 0.2                                | 20,671,561                           | 0.1                               |                                | 31,794,326                          |
| 10.4 NAIC 4 .....                            |                     | 9,406,997                           | 13,884,597                            |                                        |                    | XXX                      | 23,291,594              | 0.1                                | 49,996,226                           | 0.3                               |                                | 23,291,594                          |
| 10.5 NAIC 5 .....                            |                     | 5,379,630                           | 904,459                               |                                        |                    | XXX                      | 6,284,089               | 0.0                                |                                      |                                   |                                | 6,284,089                           |
| 10.6 NAIC 6 .....                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 10.7 Totals                                  |                     | 34,994,785                          | 51,973,910                            |                                        |                    | XXX                      | 86,968,695              | 0.5                                | 70,667,787                           | 0.5                               |                                | 86,968,695                          |
| 11. Unaffiliated Certificates of Deposit     |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 11.1 NAIC 1 .....                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    | XXX                                  | XXX                               |                                |                                     |
| 11.2 NAIC 2 .....                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    | XXX                                  | XXX                               |                                |                                     |
| 11.3 NAIC 3 .....                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    | XXX                                  | XXX                               |                                |                                     |
| 11.4 NAIC 4 .....                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    | XXX                                  | XXX                               |                                |                                     |
| 11.5 NAIC 5 .....                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    | XXX                                  | XXX                               |                                |                                     |
| 11.6 NAIC 6 .....                            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    | XXX                                  | XXX                               |                                |                                     |
| 11.7 Totals                                  |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    | XXX                                  | XXX                               |                                |                                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|-----------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 12. Total Bonds Current Year                              |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 12.1 NAIC 1 .....                                         | (d) ....344,060,842 | .....2,916,123,270                  | .....2,266,803,569                    | .....1,860,070,531                     | .....2,809,474,617 |                          | .....10,196,532,829     | .....60.4                          | .....XXX                             | .....XXX                          | .....6,004,924,425             | .....4,191,608,404                  |
| 12.2 NAIC 2 .....                                         | (d) ....136,528,174 | .....1,361,225,396                  | .....1,100,969,994                    | .....1,033,063,852                     | .....2,362,117,300 |                          | .....5,993,904,716      | .....35.5                          | .....XXX                             | .....XXX                          | .....3,983,117,107             | .....2,010,787,609                  |
| 12.3 NAIC 3 .....                                         | (d) ....15,284,201  | .....295,609,442                    | .....170,141,823                      | .....32,599,555                        | .....14,775,438    |                          | .....528,410,459        | .....3.1                           | .....XXX                             | .....XXX                          | .....94,579,402                | .....433,831,057                    |
| 12.4 NAIC 4 .....                                         | (d) .....8,090,251  | .....74,355,537                     | .....62,895,117                       | .....1,428,231                         |                    |                          | .....146,769,136        | .....0.9                           | .....XXX                             | .....XXX                          | .....16,372,836                | .....130,396,300                    |
| 12.5 NAIC 5 .....                                         | (d) .....           | .....10,383,899                     | .....904,459                          |                                        |                    |                          | (c) ....11,288,358      | .....0.1                           | .....XXX                             | .....XXX                          |                                | .....11,288,358                     |
| 12.6 NAIC 6 .....                                         | (d) .....           |                                     |                                       |                                        |                    |                          | (c) .....               |                                    | .....XXX                             | .....XXX                          |                                |                                     |
| 12.7 Totals .....                                         | .....503,963,468    | .....4,657,697,544                  | .....3,601,714,962                    | .....2,927,162,169                     | .....5,186,367,355 |                          | (b) 16,876,905,498      | .....100.0                         | .....XXX                             | .....XXX                          | .....10,098,993,770            | .....6,777,911,728                  |
| 12.8 Line 12.7 as a % of Col. 7                           | 3.0                 | 27.6                                | 21.3                                  | 17.3                                   | 30.7               |                          | 100.0                   | XXX                                | XXX                                  | XXX                               | 59.8                           | 40.2                                |
| 13. Total Bonds Prior Year                                |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 13.1 NAIC 1 .....                                         | .....361,182,428    | .....1,904,761,135                  | .....1,624,481,202                    | .....1,653,809,567                     | .....3,192,860,342 | .....20,681,042          | .....XXX                | .....XXX                           | .....8,757,775,716                   | .....56.8                         | .....5,561,721,563             | .....3,196,054,153                  |
| 13.2 NAIC 2 .....                                         | .....109,619,578    | .....981,788,284                    | .....952,470,548                      | .....940,027,614                       | .....2,723,815,882 |                          | .....XXX                | .....XXX                           | .....5,707,721,906                   | .....37.0                         | .....3,989,067,547             | .....1,718,654,359                  |
| 13.3 NAIC 3 .....                                         | .....10,406,593     | .....261,912,362                    | .....278,215,513                      | .....55,022,498                        | .....49,798,328    |                          | .....XXX                | .....XXX                           | .....655,355,294                     | .....4.3                          | .....198,973,934               | .....456,381,360                    |
| 13.4 NAIC 4 .....                                         | .....1,330,905      | .....159,621,224                    | .....102,689,114                      | .....3,506,820                         |                    |                          | .....XXX                | .....XXX                           | .....267,148,063                     | .....1.7                          | .....22,042,339                | .....245,105,724                    |
| 13.5 NAIC 5 .....                                         | .....2,500,000      | .....19,643,938                     |                                       |                                        |                    |                          | .....XXX                | .....XXX                           | (c) ....22,143,938                   | .....0.1                          | .....3,609,852                 | .....18,534,086                     |
| 13.6 NAIC 6 .....                                         |                     |                                     |                                       |                                        |                    |                          | .....XXX                | .....XXX                           | (c) .....                            |                                   |                                |                                     |
| 13.7 Totals .....                                         | .....485,039,504    | .....3,327,726,943                  | .....2,957,856,377                    | .....2,652,366,499                     | .....5,966,474,552 | .....20,681,042          | .....XXX                | .....XXX                           | (b) 15,410,144,917                   | .....100.0                        | .....9,775,415,235             | .....5,634,729,682                  |
| 13.8 Line 13.7 as a % of Col. 9                           | 3.1                 | 21.6                                | 19.2                                  | 17.2                                   | 38.7               | 0.1                      | XXX                     | XXX                                | 100.0                                | XXX                               | 63.4                           | 36.6                                |
| 14. Total Publicly Traded Bonds                           |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 14.1 NAIC 1 .....                                         | .....194,224,978    | .....1,146,776,255                  | .....931,413,467                      | .....1,280,298,681                     | .....2,452,211,044 |                          | .....6,004,924,425      | .....35.6                          | .....5,561,721,563                   | .....36.1                         | .....6,004,924,425             | .....XXX                            |
| 14.2 NAIC 2 .....                                         | .....67,719,054     | .....643,772,706                    | .....594,799,024                      | .....773,490,487                       | .....1,903,335,836 |                          | .....3,983,117,107      | .....23.6                          | .....3,989,067,547                   | .....25.9                         | .....3,983,117,107             | .....XXX                            |
| 14.3 NAIC 3 .....                                         | .....3,892,321      | .....40,098,680                     | .....26,156,040                       | .....15,960,114                        | .....8,472,247     |                          | .....94,579,402         | .....0.6                           | .....198,973,934                     | .....1.3                          | .....94,579,402                | .....XXX                            |
| 14.4 NAIC 4 .....                                         | .....3,842,320      | .....6,068,965                      | .....6,461,551                        |                                        |                    |                          | .....16,372,836         | .....0.1                           | .....22,042,339                      | .....0.1                          | .....16,372,836                | .....XXX                            |
| 14.5 NAIC 5 .....                                         |                     |                                     |                                       |                                        |                    |                          |                         |                                    | .....3,609,852                       | .....0.0                          |                                | .....XXX                            |
| 14.6 NAIC 6 .....                                         |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                | .....XXX                            |
| 14.7 Totals .....                                         | .....269,678,673    | .....1,836,716,606                  | .....1,558,830,082                    | .....2,069,749,282                     | .....4,364,019,127 |                          | .....10,098,993,770     | .....59.8                          | .....9,775,415,235                   | .....63.4                         | .....10,098,993,770            | .....XXX                            |
| 14.8 Line 14.7 as a % of Col. 7                           | 2.7                 | 18.2                                | 15.4                                  | 20.5                                   | 43.2               |                          | 100.0                   | XXX                                | XXX                                  | XXX                               | 100.0                          | XXX                                 |
| 14.9 Line 14.7 as a % of Line 12.7, Col. 7,<br>Section 12 | 1.6                 | 10.9                                | 9.2                                   | 12.3                                   | 25.9               |                          | 59.8                    | XXX                                | XXX                                  | XXX                               | 59.8                           | XXX                                 |
| 15. Total Privately Placed Bonds                          |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 15.1 NAIC 1 .....                                         | .....149,835,864    | .....1,769,347,015                  | .....1,335,390,102                    | .....579,771,850                       | .....357,263,573   |                          | .....4,191,608,404      | .....24.8                          | .....3,196,054,153                   | .....20.7                         | .....XXX                       | .....4,191,608,404                  |
| 15.2 NAIC 2 .....                                         | .....68,809,120     | .....717,452,690                    | .....506,170,970                      | .....259,573,365                       | .....458,781,464   |                          | .....2,010,787,609      | .....11.9                          | .....1,718,654,359                   | .....11.2                         | .....XXX                       | .....2,010,787,609                  |
| 15.3 NAIC 3 .....                                         | .....11,391,880     | .....255,510,762                    | .....143,985,783                      | .....16,639,441                        | .....6,303,191     |                          | .....433,831,057        | .....2.6                           | .....456,381,360                     | .....3.0                          | .....XXX                       | .....433,831,057                    |
| 15.4 NAIC 4 .....                                         | .....4,247,931      | .....68,286,572                     | .....56,433,566                       | .....1,428,231                         |                    |                          | .....130,396,300        | .....0.8                           | .....245,105,724                     | .....1.6                          | .....XXX                       | .....130,396,300                    |
| 15.5 NAIC 5 .....                                         |                     | .....10,383,899                     | .....904,459                          |                                        |                    |                          | .....11,288,358         | .....0.1                           | .....18,534,086                      | .....0.1                          | .....XXX                       | .....11,288,358                     |
| 15.6 NAIC 6 .....                                         |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   | .....XXX                       |                                     |
| 15.7 Totals .....                                         | .....234,284,795    | .....2,820,980,938                  | .....2,042,884,880                    | .....857,412,887                       | .....822,348,228   |                          | .....6,777,911,728      | .....40.2                          | .....5,634,729,682                   | .....36.6                         | .....XXX                       | .....6,777,911,728                  |
| 15.8 Line 15.7 as a % of Col. 7                           | 3.5                 | 41.6                                | 30.1                                  | 12.7                                   | 12.1               |                          | 100.0                   | XXX                                | XXX                                  | XXX                               | XXX                            | 100.0                               |
| 15.9 Line 15.7 as a % of Line 12.7, Col. 7,<br>Section 12 | 1.4                 | 16.7                                | 12.1                                  | 5.1                                    | 4.9                |                          | 40.2                    | XXX                                | XXX                                  | XXX                               | XXX                            | 40.2                                |

(a) Includes \$ .....6,182,475,886 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
(b) Includes \$ .....17,112,332 current year of bonds with Z designations and \$ .....28,859,435 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 \$ .....8,879,630 current year, \$ .....16,109,852 prior year of bonds with 5GI designations and \$ ..... current year, \$ ..... prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ..... ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.09 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|-----------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| 1. U.S. Governments                                                               |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 1.01 Issuer Obligations .....                                                     | 5,504,007           | 12,301,012                          | 15,883                                |                                        |                    | XXX                      | 17,820,902              | 0.1                                 | 16,625,851                           | 0.1                               | 17,820,902                     |                                 |
| 1.02 Residential Mortgage-Backed Securities .....                                 | 415,927             | 1,254,043                           | 1,749,658                             |                                        |                    | XXX                      | 3,419,628               | 0.0                                 | 4,239,485                            | 0.0                               | 3,419,628                      |                                 |
| 1.03 Commercial Mortgage-Backed Securities .....                                  | 1,002,716           | 2,656,496                           | 1,749,728                             | 1,731,300                              | 252,297            | XXX                      | 7,392,537               | 0.0                                 | 12,877,660                           | 0.1                               | 7,392,537                      |                                 |
| 1.04 Other Loan-Backed and Structured Securities ...                              |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 1.05 Totals                                                                       | 6,922,650           | 16,211,551                          | 3,515,269                             | 1,731,300                              | 252,297            | XXX                      | 28,633,067              | 0.2                                 | 33,742,996                           | 0.2                               | 28,633,067                     |                                 |
| 2. All Other Governments                                                          |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 2.01 Issuer Obligations .....                                                     |                     | 11,874,897                          | 1,422,295                             | 11,461,096                             | 36,799,561         | XXX                      | 61,557,849              | 0.4                                 | 56,845,052                           | 0.4                               | 44,158,698                     | 17,399,151                      |
| 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                                                                       |                     | 11,874,897                          | 1,422,295                             | 11,461,096                             | 36,799,561         | XXX                      | 61,557,849              | 0.4                                 | 56,845,052                           | 0.4                               | 44,158,698                     | 17,399,151                      |
| 3. U.S. States, Territories and Possessions, Guaranteed                           |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 3.01 Issuer Obligations .....                                                     | 1,321,488           | 7,143,170                           | 9,270,486                             | 4,337,855                              |                    | XXX                      | 22,072,999              | 0.1                                 | 6,697,475                            | 0.0                               | 22,072,999                     |                                 |
| 3.02 Residential Mortgage-Backed Securities .....                                 |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 3.03 Commercial Mortgage-Backed Securities .....                                  |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 3.04 Other Loan-Backed and Structured Securities ...                              |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 3.05 Totals                                                                       | 1,321,488           | 7,143,170                           | 9,270,486                             | 4,337,855                              |                    | XXX                      | 22,072,999              | 0.1                                 | 6,697,475                            | 0.0                               | 22,072,999                     |                                 |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 4.01 Issuer Obligations .....                                                     | 1,470,691           | 7,746,345                           | 9,307,826                             | 74,849,984                             | 61,753,198         | XXX                      | 155,128,044             | 0.9                                 | 41,907,829                           | 0.3                               | 155,128,044                    |                                 |
| 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                                                                       | 1,470,691           | 7,746,345                           | 9,307,826                             | 74,849,984                             | 61,753,198         | XXX                      | 155,128,044             | 0.9                                 | 41,907,829                           | 0.3                               | 155,128,044                    |                                 |
| 5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed     |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 5.01 Issuer Obligations .....                                                     | 2,308,049           | 15,697,244                          | 84,269,068                            | 697,724,113                            | 749,938,790        | XXX                      | 1,549,937,264           | 9.2                                 | 1,627,646,870                        | 10.6                              | 1,512,957,748                  | 36,979,516                      |
| 5.02 Residential Mortgage-Backed Securities .....                                 | 9,456,808           | 56,829,355                          | 47,075,756                            | 9,229,866                              | 31                 | XXX                      | 122,591,816             | 0.7                                 | 25,268,709                           | 0.2                               | 122,591,816                    |                                 |
| 5.03 Commercial Mortgage-Backed Securities .....                                  | 512,637             | 2,050,548                           | 2,501,440                             | 4,518,353                              | 4,873,146          | XXX                      | 14,456,124              | 0.1                                 | 14,433,523                           | 0.1                               | 14,456,124                     |                                 |
| 5.04 Other Loan-Backed and Structured Securities ...                              |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 5.05 Totals                                                                       | 12,277,494          | 74,577,147                          | 133,846,264                           | 711,472,332                            | 754,811,967        | XXX                      | 1,686,985,204           | 10.0                                | 1,667,349,102                        | 10.8                              | 1,650,005,688                  | 36,979,516                      |
| 6. Industrial and Miscellaneous                                                   |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 6.01 Issuer Obligations .....                                                     | 124,029,164         | 1,700,064,950                       | 1,534,495,528                         | 1,507,283,413                          | 4,155,148,063      | XXX                      | 9,021,021,118           | 53.5                                | 8,312,377,396                        | 53.9                              | 6,559,115,933                  | 2,461,905,185                   |
| 6.02 Residential Mortgage-Backed Securities .....                                 | 101,023,062         | 441,083,902                         | 424,910,810                           | 511,125,584                            | 68,298,676         | XXX                      | 1,546,442,034           | 9.2                                 | 1,678,592,631                        | 10.9                              | 592,299,102                    | 954,142,932                     |
| 6.03 Commercial Mortgage-Backed Securities .....                                  | 152,300,480         | 1,173,725,837                       | 770,857,438                           | 67,645,342                             | 48,115,070         | XXX                      | 2,212,644,167           | 13.1                                | 1,916,827,751                        | 12.4                              | 852,662,971                    | 1,359,981,196                   |
| 6.04 Other Loan-Backed and Structured Securities ...                              | 98,339,385          | 1,159,904,954                       | 662,115,136                           | 37,255,263                             | 3,844,487          | XXX                      | 1,961,459,225           | 11.6                                | 1,485,163,878                        | 9.6                               | 101,766,017                    | 1,859,693,208                   |
| 6.05 Totals                                                                       | 475,692,091         | 4,474,779,643                       | 3,392,378,912                         | 2,123,309,602                          | 4,275,406,296      | XXX                      | 14,741,566,544          | 87.3                                | 13,392,961,656                       | 86.9                              | 8,105,844,023                  | 6,635,722,521                   |
| 7. Hybrid Securities                                                              |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 7.01 Issuer Obligations .....                                                     | 6,279,054           | 30,370,006                          |                                       |                                        | 57,344,036         | XXX                      | 93,993,096              | 0.6                                 | 119,291,978                          | 0.8                               | 93,151,251                     | 841,845                         |
| 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                                                                       | 6,279,054           | 30,370,006                          |                                       |                                        | 57,344,036         | XXX                      | 93,993,096              | 0.6                                 | 119,291,978                          | 0.8                               | 93,151,251                     | 841,845                         |
| 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 2022 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<br>Through 5 Years | Over 5 Years<br>Through 10 Years | Over 10 Years<br>Through 20 Years | Over 20 Years | No Maturity<br>Date | Total Current Year | Col. 7 as a % of<br>Line 12.09 | Total from Col. 7<br>Prior Year | % From Col. 8<br>Prior Year | Total Publicly<br>Traded | Total Privately<br>Placed |
| 9. SVO Identified Funds                                      |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 9.01 Exchange Traded Funds Identified by the SVO             | XXX            | XXX                            | XXX                              | XXX                               | XXX           |                     |                    |                                | 20,681,042                      | 0.1                         |                          |                           |
| 10. Unaffiliated Bank Loans                                  |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 10.01 Unaffiliated Bank Loans - Issued .....                 |                |                                |                                  |                                   |               | XXX                 |                    |                                | 70,667,787                      | 0.5                         |                          |                           |
| 10.02 Unaffiliated Bank Loans - Acquired .....               |                | 34,994,785                     | 51,973,910                       |                                   |               | XXX                 | 86,968,695         | 0.5                            |                                 |                             |                          | 86,968,695                |
| 10.03 Totals                                                 |                | 34,994,785                     | 51,973,910                       |                                   |               | XXX                 | 86,968,695         | 0.5                            | 70,667,787                      | 0.5                         |                          | 86,968,695                |
| 11. Unaffiliated Certificates of Deposit                     |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 11.01 Totals                                                 |                |                                |                                  |                                   |               | XXX                 |                    |                                | XXX                             | XXX                         |                          |                           |
| 12. Total Bonds Current Year                                 |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 12.01 Issuer Obligations .....                               | 140,912,453    | 1,785,197,624                  | 1,638,781,086                    | 2,295,656,461                     | 5,060,983,648 | XXX                 | 10,921,531,272     | 64.7                           | XXX                             | XXX                         | 8,404,405,575            | 2,517,125,697             |
| 12.02 Residential Mortgage-Backed Securities .....           | 110,895,797    | 499,167,300                    | 473,736,224                      | 520,355,450                       | 68,298,707    | XXX                 | 1,672,453,478      | 9.9                            | XXX                             | XXX                         | 718,310,546              | 954,142,932               |
| 12.03 Commercial Mortgage-Backed Securities .....            | 153,815,833    | 1,178,432,881                  | 775,108,606                      | 73,894,995                        | 53,240,513    | XXX                 | 2,234,492,828      | 13.2                           | XXX                             | XXX                         | 874,511,632              | 1,359,981,196             |
| 12.04 Other Loan-Backed and Structured Securities .....      | 98,339,385     | 1,159,904,954                  | 662,115,136                      | 37,255,263                        | 3,844,487     | XXX                 | 1,961,459,225      | 11.6                           | XXX                             | XXX                         | 101,766,017              | 1,859,693,208             |
| 12.05 SVO Identified Funds .....                             | XXX            |                                | XXX                              | XXX                               | XXX           |                     |                    |                                | XXX                             | XXX                         |                          |                           |
| 12.06 Affiliated Bank Loans .....                            |                |                                |                                  |                                   |               | XXX                 |                    |                                | XXX                             | XXX                         |                          |                           |
| 12.07 Unaffiliated Bank Loans .....                          |                | 34,994,785                     | 51,973,910                       |                                   |               | XXX                 | 86,968,695         | 0.5                            | XXX                             | XXX                         |                          | 86,968,695                |
| 12.08 Unaffiliated Certificates of Deposit .....             |                |                                |                                  |                                   |               | XXX                 |                    |                                | XXX                             | XXX                         |                          |                           |
| 12.09 Totals .....                                           | 503,963,468    | 4,657,697,544                  | 3,601,714,962                    | 2,927,162,169                     | 5,186,367,355 |                     | 16,876,905,498     | 100.0                          | XXX                             | XXX                         | 10,098,993,770           | 6,777,911,728             |
| 12.10 Line 12.09 as a % of Col. 7                            | 3.0            | 27.6                           | 21.3                             | 17.3                              | 30.7          |                     | 100.0              | XXX                            | XXX                             | XXX                         | 59.8                     | 40.2                      |
| 13. Total Bonds Prior Year                                   |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 13.01 Issuer Obligations .....                               | 88,950,761     | 1,048,331,714                  | 1,074,559,183                    | 2,075,594,019                     | 5,893,956,774 | XXX                 | XXX                | XXX                            | 10,181,392,451                  | 66.1                        | 7,936,506,535            | 2,244,885,916             |
| 13.02 Residential Mortgage-Backed Securities .....           | 209,986,056    | 600,730,414                    | 448,038,071                      | 398,752,742                       | 50,593,542    | XXX                 | XXX                | XXX                            | 1,708,100,825                   | 11.1                        | 777,385,022              | 930,715,803               |
| 13.03 Commercial Mortgage-Backed Securities .....            | 69,312,280     | 959,661,351                    | 777,995,185                      | 119,104,744                       | 18,065,374    | XXX                 | XXX                | XXX                            | 1,944,138,934                   | 12.6                        | 981,629,488              | 962,509,446               |
| 13.04 Other Loan-Backed and Structured Securities .....      | 116,790,407    | 682,198,335                    | 623,401,280                      | 58,914,994                        | 3,858,862     | XXX                 | XXX                | XXX                            | 1,485,163,878                   | 9.6                         | 59,213,148               | 1,425,950,730             |
| 13.05 SVO Identified Funds .....                             | XXX            | XXX                            | XXX                              | XXX                               | XXX           |                     | 20,681,042         | XXX                            | 20,681,042                      | 0.1                         | 20,681,042               |                           |
| 13.06 Affiliated Bank Loans .....                            |                |                                |                                  |                                   |               | XXX                 | XXX                | XXX                            | XXX                             | XXX                         |                          |                           |
| 13.07 Unaffiliated Bank Loans .....                          |                | 36,805,129                     | 33,862,658                       |                                   |               | XXX                 | XXX                | XXX                            | 70,667,787                      | 0.5                         |                          | 70,667,787                |
| 13.08 Unaffiliated Certificates of Deposit .....             | XXX            | XXX                            | XXX                              | XXX                               | XXX           | XXX                 | XXX                | XXX                            | XXX                             | XXX                         | XXX                      | XXX                       |
| 13.09 Totals .....                                           | 485,039,504    | 3,327,726,943                  | 2,957,856,377                    | 2,652,366,499                     | 5,966,474,552 |                     | 20,681,042         | XXX                            | 15,410,144,917                  | 100.0                       | 9,775,415,235            | 5,634,729,682             |
| 13.10 Line 13.09 as a % of Col. 9                            | 3.1            | 21.6                           | 19.2                             | 17.2                              | 38.7          |                     | 0.1                | XXX                            | 100.0                           | XXX                         | 63.4                     | 36.6                      |
| 14. Total Publicly Traded Bonds                              |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 14.01 Issuer Obligations .....                               | 100,111,992    | 1,116,307,563                  | 1,065,331,285                    | 1,810,557,630                     | 4,312,097,105 | XXX                 | 8,404,405,575      | 49.8                           | 7,936,506,535                   | 51.5                        | 8,404,405,575            | XXX                       |
| 14.02 Residential Mortgage-Backed Securities .....           | 52,727,297     | 260,930,377                    | 122,688,417                      | 235,167,874                       | 46,796,581    | XXX                 | 718,310,546        | 4.3                            | 777,385,022                     | 5.0                         | 718,310,546              | XXX                       |
| 14.03 Commercial Mortgage-Backed Securities .....            | 112,212,348    | 370,621,304                    | 362,528,761                      | 24,023,778                        | 5,125,441     | XXX                 | 874,511,632        | 5.2                            | 981,629,488                     | 6.4                         | 874,511,632              | XXX                       |
| 14.04 Other Loan-Backed and Structured Securities .....      | 4,627,036      | 88,857,362                     | 8,281,619                        |                                   |               | XXX                 | 101,766,017        | 0.6                            | 59,213,148                      | 0.4                         | 101,766,017              | XXX                       |
| 14.05 SVO Identified Funds .....                             | XXX            | XXX                            | XXX                              | XXX                               | XXX           |                     |                    |                                | 20,681,042                      | 0.1                         |                          | XXX                       |
| 14.06 Affiliated Bank Loans .....                            |                |                                |                                  |                                   |               | XXX                 |                    |                                |                                 |                             |                          | XXX                       |
| 14.07 Unaffiliated Bank Loans .....                          |                |                                |                                  |                                   |               | XXX                 |                    |                                |                                 |                             |                          | XXX                       |
| 14.08 Unaffiliated Certificates of Deposit .....             |                |                                |                                  |                                   |               | XXX                 |                    |                                | XXX                             | XXX                         |                          | XXX                       |
| 14.09 Totals .....                                           | 269,678,673    | 1,836,716,606                  | 1,558,830,082                    | 2,069,749,282                     | 4,364,019,127 |                     | 10,098,993,770     | 59.8                           | 9,775,415,235                   | 63.4                        | 10,098,993,770           | XXX                       |
| 14.10 Line 14.09 as a % of Col. 7 .....                      | 2.7            | 18.2                           | 15.4                             | 20.5                              | 43.2          |                     | 100.0              | XXX                            | XXX                             | XXX                         | 100.0                    | XXX                       |
| 14.11 Line 14.09 as a % of Line 12.09, Col. 7,<br>Section 12 | 1.6            | 10.9                           | 9.2                              | 12.3                              | 25.9          |                     | 59.8               | XXX                            | XXX                             | XXX                         | 59.8                     | XXX                       |
| 15. Total Privately Placed Bonds                             |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 15.01 Issuer Obligations .....                               | 40,800,461     | 668,890,061                    | 573,449,801                      | 485,098,831                       | 748,886,543   | XXX                 | 2,517,125,697      | 14.9                           | 2,244,885,916                   | 14.6                        | XXX                      | 2,517,125,697             |
| 15.02 Residential Mortgage-Backed Securities .....           | 58,168,500     | 238,236,923                    | 351,047,807                      | 285,187,576                       | 21,502,126    | XXX                 | 954,142,932        | 5.7                            | 930,715,803                     | 6.0                         | XXX                      | 954,142,932               |
| 15.03 Commercial Mortgage-Backed Securities .....            | 41,603,485     | 807,811,577                    | 412,579,845                      | 49,871,217                        | 48,115,072    | XXX                 | 1,359,981,196      | 8.1                            | 962,509,446                     | 6.2                         | XXX                      | 1,359,981,196             |
| 15.04 Other Loan-Backed and Structured Securities .....      | 93,712,349     | 1,071,047,592                  | 653,833,517                      | 37,255,263                        | 3,844,487     | XXX                 | 1,859,693,208      | 11.0                           | 1,425,950,730                   | 9.3                         | XXX                      | 1,859,693,208             |
| 15.05 SVO Identified Funds .....                             | XXX            | XXX                            | XXX                              | XXX                               | XXX           |                     |                    |                                |                                 |                             | XXX                      |                           |
| 15.06 Affiliated Bank Loans .....                            |                |                                |                                  |                                   |               | XXX                 |                    |                                |                                 |                             | XXX                      |                           |
| 15.07 Unaffiliated Bank Loans .....                          |                | 34,994,785                     | 51,973,910                       |                                   |               | XXX                 | 86,968,695         | 0.5                            | 70,667,787                      | 0.5                         | XXX                      | 86,968,695                |
| 15.08 Unaffiliated Certificates of Deposit .....             |                |                                |                                  |                                   |               | XXX                 |                    |                                | XXX                             | XXX                         | XXX                      |                           |
| 15.09 Totals .....                                           | 234,284,795    | 2,820,980,938                  | 2,042,884,880                    | 857,412,887                       | 822,348,228   |                     | 6,777,911,728      | 40.2                           | 5,634,729,682                   | 36.6                        | XXX                      | 6,777,911,728             |
| 15.10 Line 15.09 as a % of Col. 7 .....                      | 3.5            | 41.6                           | 30.1                             | 12.7                              | 12.1          |                     | 100.0              | XXX                            | XXX                             | XXX                         | XXX                      | 100.0                     |
| 15.11 Line 15.09 as a % of Line 12.09, Col. 7,<br>Section 12 | 1.4            | 16.7                           | 12.1                             | 5.1                               | 4.9           |                     | 40.2               | XXX                            | XXX                             | XXX                         | XXX                      | 40.2                      |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Investment Assets (a) | Investments in Parent,<br>Subsidiaries and Affiliates |
| 1. Book/adjusted carrying value, December 31 of prior year .....                          |       |       |                |                                           |                                                       |
| 2. Cost of short-term investments acquired .....                                          |       |       |                |                                           |                                                       |
| 3. Accrual of discount .....                                                              |       |       |                |                                           |                                                       |
| 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) ..... |       |       |                |                                           |                                                       |
| 11. Deduct total nonadmitted amounts .....                                                |       |       |                |                                           |                                                       |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      |       |       |                |                                           |                                                       |

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

ANNUAL STATEMENT FOR THE YEAR 2022 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)                         | 219,926,667   |
| 2.  | Cost paid/(consideration received) on additions:                                                    |               |
| 2.1 | Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12 | 142,419,114   |
| 2.2 | Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14 | 1,017,579     |
|     |                                                                                                     | 143,436,693   |
| 3.  | Unrealized valuation increase/(decrease):                                                           |               |
| 3.1 | Section 1, Column 17                                                                                | (86,990,773)  |
| 3.2 | Section 2, Column 19                                                                                | (109,703,121) |
|     |                                                                                                     | (196,693,893) |
| 4.  | SSAP No. 108 Adjustments                                                                            |               |
| 5.  | Total gain (loss) on termination recognized, Section 2, Column 22                                   | (4,908,191)   |
| 6.  | Considerations received/(paid) on terminations, Section 2, Column 15                                | 106,332,935   |
| 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)                     | 55,428,341    |
| 11. | Deduct nonadmitted assets                                                                           |               |
| 12. | Statement value at end of current period (Line 10 minus Line 11)                                    | 55,428,341    |

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.....                                                              | 55,428,341                         |
| 2.  | Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance ..... |                                    |
| 3.  | Total (Line 1 plus Line 2) .....                                                               | 55,428,341                         |
| 4.  | Part D, Section 1, Column 6 .....                                                              | 55,428,341                         |
| 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 .....                                                             | 55,428,341                         |
| 8.  | Part B, Section 1, Column 13 .....                                                             |                                    |
| 9.  | Total (Line 7 plus Line 8) .....                                                               | 55,428,341                         |
| 10. | Part D, Section 1, Column 9 .....                                                              | 55,428,341                         |
| 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

|                                                                                           | 1             | 2     | 3                            | 4         |
|-------------------------------------------------------------------------------------------|---------------|-------|------------------------------|-----------|
|                                                                                           | Total         | Bonds | Money Market<br>Mutual funds | Other (a) |
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 62,677,267    |       | 62,677,267                   |           |
| 2. Cost of cash equivalents acquired .....                                                | 3,002,669,405 |       | 3,002,669,405                |           |
| 3. Accrual of discount .....                                                              |               |       |                              |           |
| 4. Unrealized valuation increase (decrease) .....                                         |               |       |                              |           |
| 5. Total gain (loss) on disposals .....                                                   | 9,976         |       | 9,976                        |           |
| 6. Deduct consideration received on disposals .....                                       | 2,907,367,896 |       | 2,907,367,896                |           |
| 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) ..... | 157,988,752   |       | 157,988,752                  |           |
| 11. Deduct total nonadmitted amounts .....                                                |               |       |                              |           |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 157,988,752   |       | 157,988,752                  |           |

(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 2022 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 |
| 1448        |      | CHARLOTTE            | NC    |           | 12/11/2007    | 6.200            | 5,052,655                                                 |                                          | (4,345)                                  |                                                           |                                         |                                             | 18,013,542                  | 12/31/2022                          |
| 1561        |      | BLOOMINGTON          | MN    |           | 09/28/2007    | 5.850            | 1,195,416                                                 |                                          |                                          |                                                           |                                         |                                             | 13,159,838                  | 12/31/2022                          |
| 1673        | CF   | SPOKANE              | WA    |           | 06/19/2012    | 4.050            | 4,467,469                                                 |                                          |                                          |                                                           |                                         |                                             | 12,318,045                  | 12/31/2022                          |
| 1678        |      | FISHERS              | IN    |           | 08/16/2012    | 4.150            | 13,460,111                                                |                                          |                                          |                                                           |                                         |                                             | 32,473,031                  | 12/31/2022                          |
| 1692        | CF   | POTTSTOWN            | PA    |           | 03/01/2013    | 3.650            | 21,979,276                                                |                                          |                                          |                                                           |                                         |                                             | 66,053,362                  | 12/31/2022                          |
| 1705        |      | CONCORD              | CA    |           | 11/07/2013    | 4.500            | 12,825,671                                                |                                          |                                          |                                                           |                                         |                                             | 61,615,606                  | 12/31/2022                          |
| 1709        |      | VERONA               | WI    |           | 10/23/2013    | 4.330            | 7,570,428                                                 |                                          |                                          |                                                           |                                         |                                             | 17,494,206                  | 12/31/2022                          |
| 1711        |      | MCDONOUGH            | GA    |           | 12/03/2013    | 4.950            | 15,850,000                                                |                                          |                                          |                                                           |                                         |                                             | 65,216,901                  | 12/31/2022                          |
| 1727        |      | JACKSONVILLE         | FL    |           | 10/27/2014    | 4.150            | 2,441,586                                                 |                                          |                                          |                                                           |                                         |                                             | 11,875,587                  | 12/31/2022                          |
| 1728        | CF   | MERIDIAN             | ID    |           | 05/28/2014    | 4.580            | 18,529,284                                                |                                          |                                          |                                                           |                                         |                                             | 57,312,095                  | 12/31/2022                          |
| 1729        |      | PASADENA             | MD    |           | 11/03/2014    | 4.590            | 5,554,305                                                 |                                          |                                          |                                                           |                                         |                                             | 16,436,995                  | 12/31/2022                          |
| 1730        | CF   | MADISON              | WI    |           | 05/22/2014    | 4.560            | 17,382,916                                                |                                          |                                          |                                                           |                                         |                                             | 38,500,316                  | 12/31/2022                          |
| 1733        |      | AUSTIN               | TX    |           | 08/14/2014    | 4.250            | 3,492,524                                                 |                                          |                                          |                                                           |                                         |                                             | 22,633,892                  | 12/31/2022                          |
| 1734        |      | OLNEY                | MD    |           | 12/01/2014    | 4.350            | 17,744,241                                                |                                          |                                          |                                                           |                                         |                                             | 22,023,001                  | 12/31/2022                          |
| 1736        |      | PLEASANT HILL        | CA    |           | 11/24/2014    | 4.010            | 10,385,234                                                |                                          |                                          |                                                           |                                         |                                             | 33,308,278                  | 12/31/2022                          |
| 1746        | CF   | DALLAS               | TX    |           | 11/10/2014    | 4.090            | 10,071,948                                                |                                          |                                          |                                                           |                                         |                                             | 14,461,526                  | 12/31/2022                          |
| 1747        | CF   | DALLAS               | TX    |           | 11/10/2014    | 4.090            | 7,553,963                                                 |                                          |                                          |                                                           |                                         |                                             | 12,451,028                  | 12/31/2022                          |
| 1748        |      | LUTHERVILLE-TIMONIUM | MD    |           | 12/12/2014    | 4.000            | 16,092,303                                                |                                          |                                          |                                                           |                                         |                                             | 45,197,246                  | 12/31/2022                          |
| 1750        | CF   | MILWAUKEE            | WI    |           | 01/28/2015    | 4.000            | 12,767,578                                                |                                          |                                          |                                                           |                                         |                                             | 21,297,524                  | 12/31/2022                          |
| 1755        |      | INDIAN TRAIL         | NC    |           | 03/06/2015    | 4.000            | 5,747,167                                                 |                                          |                                          |                                                           |                                         |                                             | 16,203,457                  | 12/31/2022                          |
| 1763        |      | LOS ANGELES          | CA    |           | 08/26/2015    | 3.990            | 5,755,778                                                 |                                          |                                          |                                                           |                                         |                                             | 59,971,763                  | 12/31/2022                          |
| 1764        |      | FISHERS              | IN    |           | 08/05/2015    | 4.050            | 17,008,902                                                |                                          |                                          |                                                           |                                         |                                             | 35,843,400                  | 12/31/2022                          |
| 1766        | CF   | WINDSOR              | CT    |           | 07/29/2015    | 4.330            | 15,473,493                                                |                                          |                                          |                                                           |                                         |                                             | 57,716,436                  | 12/31/2022                          |
| 1768        |      | CERRITOS             | CA    |           | 10/15/2015    | 4.160            | 6,000,000                                                 |                                          |                                          |                                                           |                                         |                                             | 37,661,618                  | 12/31/2022                          |
| 1769        |      | CAMARILLO            | CA    |           | 10/29/2015    | 4.200            | 5,520,994                                                 |                                          |                                          |                                                           |                                         |                                             | 24,309,793                  | 12/31/2022                          |
| 1770        | CF   | COCKEYSVILLE         | MD    |           | 12/10/2015    | 4.000            | 16,694,658                                                |                                          |                                          |                                                           |                                         |                                             | 33,269,583                  | 12/31/2022                          |
| 1781        | CF   | MEQUON               | WI    |           | 12/15/2016    | 3.730            | 5,522,683                                                 |                                          |                                          |                                                           |                                         |                                             | 14,987,867                  | 12/31/2022                          |
| 1785        | CF   | HOUSTON              | TX    |           | 02/28/2017    | 3.680            | 6,800,389                                                 |                                          |                                          |                                                           |                                         |                                             | 16,087,365                  | 12/31/2022                          |
| 1787        | CF   | ANAHEIM              | CA    |           | 12/13/2016    | 3.610            | 4,800,000                                                 |                                          |                                          |                                                           |                                         |                                             | 56,271,629                  | 12/31/2022                          |
| 1788        | CF   | ANAHEIM              | CA    |           | 12/13/2016    | 3.610            | 2,500,000                                                 |                                          |                                          |                                                           |                                         |                                             | 28,946,600                  | 12/31/2022                          |
| 1789        | CF   | PLACENTIA            | CA    |           | 01/24/2017    | 3.610            | 1,800,000                                                 |                                          |                                          |                                                           |                                         |                                             | 20,910,429                  | 12/31/2022                          |
| 1791        | CF   | GAITHERSBURG         | MD    |           | 02/07/2017    | 4.410            | 15,671,936                                                |                                          |                                          |                                                           |                                         |                                             | 36,256,883                  | 12/31/2022                          |
| 1798        | CF   | ROSEVILLE            | CA    |           | 08/01/2017    | 4.220            | 9,169,499                                                 |                                          |                                          |                                                           |                                         |                                             | 43,849,406                  | 12/31/2022                          |
| 1802        | CF   | TEMECULA             | CA    |           | 09/07/2017    | 4.000            | 4,729,992                                                 |                                          |                                          |                                                           |                                         |                                             | 23,702,933                  | 12/31/2022                          |
| 1803        | CF   | CONCORD              | NC    |           | 08/30/2017    | 3.970            | 10,919,455                                                |                                          |                                          |                                                           |                                         |                                             | 33,654,165                  | 12/31/2022                          |
| 1804        | CF   | LINCOLN              | CA    |           | 12/21/2017    | 4.330            | 9,931,599                                                 |                                          |                                          |                                                           |                                         |                                             | 21,816,650                  | 12/31/2022                          |
| 1805        | CF   | BALTIMORE            | MD    |           | 06/07/2018    | 4.150            | 4,649,040                                                 |                                          |                                          |                                                           |                                         |                                             | 13,788,536                  | 12/31/2022                          |
| 1806        | CF   | BALTIMORE            | MD    |           | 06/07/2018    | 4.150            | 4,306,078                                                 |                                          |                                          |                                                           |                                         |                                             | 13,254,928                  | 12/31/2022                          |
| 1807        | CF   | CHULA VISTA          | CA    |           | 05/01/2018    | 4.000            | 2,962,225                                                 |                                          |                                          |                                                           |                                         |                                             | 33,557,676                  | 12/31/2022                          |
| 1808        | CF   | DENVER               | CO    |           | 06/19/2018    | 4.280            | 3,680,897                                                 |                                          |                                          |                                                           |                                         |                                             | 11,177,956                  | 12/31/2022                          |
| 1809        | CF   | COLUMBIA             | SC    |           | 03/29/2018    | 3.890            | 15,731,752                                                |                                          |                                          |                                                           |                                         |                                             | 42,378,426                  | 12/31/2022                          |
| 1815        | CF   | MELVILLE             | NY    |           | 07/31/2018    | 4.330            | 3,353,125                                                 |                                          |                                          |                                                           |                                         |                                             | 8,816,252                   | 12/31/2022                          |
| 1816        | CF   | VIRGINIA BEACH       | VA    |           | 08/29/2018    | 4.300            | 19,398,669                                                |                                          |                                          |                                                           |                                         |                                             | 43,767,527                  | 12/31/2022                          |
| 1817        |      | ARVADA               | CO    |           | 02/26/2019    | 4.470            | 4,732,081                                                 |                                          |                                          |                                                           |                                         |                                             | 9,112,889                   | 12/31/2022                          |
| 1821        | CF   | MESA                 | AZ    |           | 08/08/2018    | 4.310            | 4,619,336                                                 |                                          |                                          |                                                           |                                         |                                             | 17,778,441                  | 12/31/2022                          |
| 1823        | CF   | SKOKIE               | IL    |           | 10/04/2018    | 4.330            | 8,207,092                                                 |                                          |                                          |                                                           |                                         |                                             | 12,662,633                  | 12/31/2022                          |
| 1827        | CF   | EARTH CITY           | MO    |           | 12/14/2018    | 4.680            | 7,802,277                                                 |                                          |                                          |                                                           |                                         |                                             | 15,097,257                  | 12/31/2022                          |
| 1829        |      | BRONX                | NY    |           | 01/15/2019    | 4.510            | 3,621,254                                                 |                                          |                                          |                                                           |                                         |                                             | 7,203,835                   | 12/31/2022                          |
| 1831        |      | EVANSVILLE           | IN    |           | 01/15/2019    | 6.220            | 1,997,360                                                 |                                          | (4,869)                                  |                                                           |                                         |                                             | 4,195,541                   | 12/31/2022                          |
| 1832        |      | GREENSBORO           | GA    |           | 01/15/2019    | 6.520            | 658,825                                                   |                                          | (2,781)                                  |                                                           |                                         |                                             | 1,664,093                   | 12/31/2022                          |
| 1833        |      | DALLAS               | TX    |           | 01/15/2019    | 6.460            | 1,639,639                                                 |                                          | (6,245)                                  |                                                           |                                         |                                             | 4,808,333                   | 12/31/2022                          |
| 1835        |      | FOUNTAIN VALLEY      | CA    |           | 03/07/2019    | 4.560            | 7,350,000                                                 |                                          |                                          |                                                           |                                         |                                             | 40,698,697                  | 12/31/2022                          |
| 1839        |      | MERIDIAN             | ID    |           | 09/06/2019    | 4.000            | 11,751,230                                                |                                          |                                          |                                                           |                                         |                                             | 24,493,611                  | 12/31/2022                          |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 1840                                                                 |      | GREENFIELD         | WI.   |           | 02/26/2020    | 3.420            | 8,185,528                                                 |                                          |                                          |                                                           |                                         |                                             | 19,520,464                  | 12/31/2022                          |
| 1841                                                                 |      | CITY OF INDUSTRY   | CA.   |           | 12/05/2019    | 3.500            | 5,875,000                                                 |                                          |                                          |                                                           |                                         |                                             | 44,422,021                  | 12/31/2022                          |
| 1843                                                                 | CF   | CHATTANOOGA        | TN.   |           | 10/31/2019    | 3.350            | 25,000,000                                                |                                          |                                          |                                                           |                                         |                                             | 62,992,016                  | 12/31/2022                          |
| 1844                                                                 |      | BUFORD             | GA.   |           | 11/21/2019    | 3.500            | 6,958,621                                                 |                                          |                                          |                                                           |                                         |                                             | 13,216,273                  | 12/31/2022                          |
| 1846                                                                 |      | HACIENDA HEIGHTS   | CA.   |           | 01/09/2020    | 3.250            | 2,831,955                                                 |                                          |                                          |                                                           |                                         |                                             | 28,158,262                  | 12/31/2022                          |
| 1847                                                                 |      | HIGHLANDS RANCH    | CO.   |           | 12/19/2019    | 3.500            | 2,538,579                                                 |                                          |                                          |                                                           |                                         |                                             | 10,886,873                  | 12/31/2022                          |
| 1850                                                                 |      | MADISON            | WI.   |           | 03/04/2020    | 3.640            | 10,634,721                                                |                                          |                                          |                                                           |                                         |                                             | 20,800,000                  | 12/31/2022                          |
| 1851                                                                 |      | TUCSON             | AZ.   |           | 02/27/2020    | 3.680            | 5,715,729                                                 |                                          |                                          |                                                           |                                         |                                             | 9,690,928                   | 12/31/2022                          |
| 1852                                                                 |      | DORAVILLE          | GA.   |           | 04/14/2020    | 3.300            | 7,758,325                                                 |                                          |                                          |                                                           |                                         |                                             | 19,702,409                  | 12/31/2022                          |
| 1855                                                                 |      | WOOD DALE          | IL.   |           | 08/05/2020    | 3.550            | 2,800,000                                                 |                                          |                                          |                                                           |                                         |                                             | 4,697,054                   | 12/31/2022                          |
| 1857                                                                 |      | ELGIN              | IL.   |           | 12/01/2020    | 3.000            | 3,605,000                                                 |                                          |                                          |                                                           |                                         |                                             | 9,532,156                   | 12/31/2022                          |
| 1858                                                                 | CF   | PLAINFIELD         | IN.   |           | 04/14/2021    | 3.500            | 20,000,000                                                |                                          |                                          |                                                           |                                         |                                             | 50,424,294                  | 12/31/2022                          |
| 1859                                                                 |      | ANAHEIM            | CA.   |           | 04/15/2021    | 3.000            | 10,200,000                                                |                                          |                                          |                                                           |                                         |                                             | 133,975,963                 | 12/31/2022                          |
| 1860                                                                 |      | CORONA             | CA.   |           | 04/15/2021    | 3.000            | 1,850,000                                                 |                                          |                                          |                                                           |                                         |                                             | 12,541,285                  | 12/31/2022                          |
| 1861                                                                 |      | SAN DIEGO          | CA.   |           | 04/15/2021    | 3.000            | 900,000                                                   |                                          |                                          |                                                           |                                         |                                             | 14,351,524                  | 12/31/2022                          |
| 1862                                                                 |      | SANTA ANA          | CA.   |           | 05/18/2021    | 3.000            | 7,350,000                                                 |                                          |                                          |                                                           |                                         |                                             | 57,889,723                  | 12/31/2022                          |
| 1863                                                                 |      | SPOKANE VALLEY     | WA.   |           | 05/19/2021    | 3.380            | 12,500,000                                                |                                          |                                          |                                                           |                                         |                                             | 16,956,462                  | 12/31/2022                          |
| 1864                                                                 |      | SEWICKLEY          | PA.   |           | 05/27/2021    | 3.000            | 7,500,000                                                 |                                          |                                          |                                                           |                                         |                                             | 12,590,000                  | 12/31/2022                          |
| 1865                                                                 |      | LAKE FOREST        | CA.   |           | 12/15/2021    | 3.500            | 5,240,188                                                 |                                          |                                          |                                                           |                                         |                                             | 49,126,487                  | 12/31/2022                          |
| 1866                                                                 |      | MENIFEE            | CA.   |           | 09/01/2021    | 3.150            | 6,000,000                                                 |                                          |                                          |                                                           |                                         |                                             | 24,578,291                  | 12/31/2022                          |
| 1867                                                                 |      | GREENWOOD VILLAGE  | CO.   |           | 07/21/2021    | 3.430            | 6,130,921                                                 |                                          |                                          |                                                           |                                         |                                             | 11,682,154                  | 12/31/2022                          |
| 1869                                                                 |      | KENNESAW           | GA.   |           | 10/06/2021    | 3.000            | 11,239,568                                                |                                          |                                          |                                                           |                                         |                                             | 27,001,500                  | 12/31/2022                          |
| 1870                                                                 |      | MOKENA             | IL.   |           | 11/23/2021    | 2.860            | 3,400,000                                                 |                                          |                                          |                                                           |                                         |                                             | 7,682,156                   | 12/31/2022                          |
| 1871                                                                 |      | PASADENA           | MD.   |           | 12/08/2021    | 3.280            | 12,199,508                                                |                                          |                                          |                                                           |                                         |                                             | 45,741,736                  | 12/31/2022                          |
| 1873                                                                 | CF   | TRACY              | CA.   |           | 01/13/2022    | 3.060            | 14,800,000                                                |                                          |                                          |                                                           |                                         |                                             | 30,565,653                  | 12/31/2022                          |
| 1874                                                                 |      | MCLEAN             | VA.   |           | 11/17/2021    | 3.500            | 14,957,333                                                |                                          |                                          |                                                           |                                         |                                             | 32,234,502                  | 12/31/2022                          |
| 1875                                                                 |      | MONROE             | WA.   |           | 02/17/2022    | 3.180            | 3,693,250                                                 |                                          |                                          |                                                           |                                         |                                             | 9,111,250                   | 12/31/2022                          |
| 1876                                                                 |      | PALM BEACH GARDENS | FL.   |           | 03/23/2022    | 3.230            | 10,000,000                                                |                                          |                                          |                                                           |                                         |                                             | 50,164,077                  | 12/31/2022                          |
| 1878                                                                 | CF   | ROCKVILLE          | MD.   |           | 03/21/2022    | 3.000            | 21,459,194                                                |                                          |                                          |                                                           |                                         |                                             | 70,013,389                  | 12/31/2022                          |
| 1879                                                                 |      | ROCK HILL          | SC.   |           | 04/28/2022    | 3.250            | 20,000,000                                                |                                          |                                          |                                                           |                                         |                                             | 46,940,391                  | 12/31/2022                          |
| 1880                                                                 |      | BETHESDA           | MD.   |           | 04/14/2022    | 3.230            | 8,697,571                                                 |                                          |                                          |                                                           |                                         |                                             | 25,278,147                  | 12/31/2022                          |
| 1882                                                                 | CF   | OLATHE             | KS.   |           | 05/02/2022    | 3.640            | 33,000,000                                                |                                          |                                          |                                                           |                                         |                                             | 41,413,705                  | 12/31/2022                          |
| 1883                                                                 |      | MILWAUKEE          | WI.   |           | 08/01/2022    | 4.210            | 10,187,674                                                |                                          |                                          |                                                           |                                         |                                             | 19,857,543                  | 12/31/2022                          |
| 1888                                                                 |      | AMERICAN FORK      | UT.   |           | 09/06/2022    | 4.280            | 24,370,326                                                |                                          |                                          |                                                           |                                         |                                             | 59,192,550                  | 12/31/2022                          |
| 1889                                                                 |      | TEHACHAPI          | CA.   |           | 06/23/2022    | 4.670            | 10,329,630                                                |                                          |                                          |                                                           |                                         |                                             | 22,936,420                  | 12/31/2022                          |
| 1890                                                                 |      | LOUISVILLE         | KY.   |           | 10/11/2022    | 5.170            | 15,264,749                                                |                                          |                                          |                                                           |                                         |                                             | 33,164,267                  | 12/31/2022                          |
| 1891                                                                 |      | WENTZVILLE         | MO.   |           | 12/01/2022    | 4.550            | 24,800,000                                                |                                          |                                          |                                                           |                                         |                                             | 45,868,134                  | 12/31/2022                          |
| 1892                                                                 |      | RIVERTON           | UT.   |           | 11/15/2022    | 4.810            | 8,475,000                                                 |                                          |                                          |                                                           |                                         |                                             | 49,920,373                  | 12/31/2022                          |
| 1893                                                                 |      | LOGAN              | UT.   |           | 11/15/2022    | 4.810            | 4,500,000                                                 |                                          |                                          |                                                           |                                         |                                             | 27,225,467                  | 12/31/2022                          |
| 1894                                                                 |      | MURRAY CITY        | UT.   |           | 11/15/2022    | 4.810            | 2,300,000                                                 |                                          |                                          |                                                           |                                         |                                             | 17,097,440                  | 12/31/2022                          |
| 1895                                                                 |      | CHAMBLEE           | GA.   |           | 11/29/2022    | 5.000            | 30,000,000                                                |                                          |                                          |                                                           |                                         |                                             | 58,668,800                  | 12/31/2022                          |
| 135021                                                               | CF   | CROFTON            | MD.   |           | 07/01/2004    | 5.850            | 1,571,814                                                 |                                          |                                          |                                                           |                                         |                                             | 10,408,507                  | 12/31/2022                          |
| WD1001                                                               |      | ARVADA             | CO.   |           | 11/19/2021    | 7.980            | 10,030,729                                                |                                          |                                          |                                                           | 316,979                                 |                                             | 13,900,000                  | 12/31/2022                          |
| WD1002                                                               |      | BOCA RATON         | FL.   |           | 11/22/2021    | 8.030            | 13,194,017                                                |                                          |                                          |                                                           |                                         |                                             | 20,200,000                  | 12/31/2022                          |
| WD1003                                                               |      | MILWAUKIE          | OR.   |           | 01/31/2022    | 7.020            | 26,053,750                                                |                                          |                                          |                                                           |                                         |                                             | 38,500,000                  | 12/31/2022                          |
| WD1004                                                               |      | PIEDMONT           | SC.   |           | 03/07/2022    | 7.980            | 7,913,500                                                 |                                          |                                          |                                                           |                                         |                                             | 11,500,000                  | 12/31/2022                          |
| WD1005                                                               |      | MIDVALE            | UT.   |           | 07/27/2022    | 7.624            | 13,266,750                                                |                                          |                                          |                                                           |                                         |                                             | 19,650,000                  | 12/31/2022                          |
| WD1006                                                               |      | MONTVILLE          | NJ.   |           | 08/23/2022    | 6.974            | 13,300,000                                                |                                          |                                          |                                                           |                                         |                                             | 23,000,000                  | 12/31/2022                          |
| 0599999. Mortgages in good standing - Commercial mortgages-all other |      |                    |       |           |               |                  | 983,503,266                                               |                                          | (18,241)                                 |                                                           | 316,979                                 |                                             | 2,932,729,277               | XXX                                 |
| 0899999. Total Mortgages in good standing                            |      |                    |       |           |               |                  | 983,503,266                                               |                                          | (18,241)                                 |                                                           | 316,979                                 |                                             | 2,932,729,277               | XXX                                 |
| 1699999. Total - Restructured Mortgages                              |      |                    |       |           |               |                  |                                                           |                                          |                                          |                                                           |                                         |                                             |                             | XXX                                 |
| 2499999. Total - Mortgages with overdue interest over 90 days        |      |                    |       |           |               |                  |                                                           |                                          |                                          |                                                           |                                         |                                             |                             | XXX                                 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 3299999. Total - Mortgages in the process of foreclosure |      |          |       |           |               |                  |                                                           |                                          |                                          |                                                           |                                         |                                             |                             | XXX                                 |
| 3399999 - Totals                                         |      |          |       |           |               |                  |                                                           | 983,503,266                              |                                          | (18,241)                                                  | 316,979                                 |                                             | 2,932,729,277               | XXX                                 |

General Interrogatory:

1.

Mortgages in good standing \$

unpaid taxes \$

interest due and unpaid.
2.

Restructured mortgages \$

unpaid taxes \$

interest due and unpaid.
3.

Mortgages with overdue interest over 90 days not in process of foreclosure \$

unpaid taxes \$

interest due and unpaid.
4.

Mortgages in process of foreclosure \$

unpaid taxes \$

interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE B - PART 2

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

| 1<br><br>Loan Number                                                 | Location                 |                | 4<br><br>Loan Type | 5<br><br>Date Acquired | 6<br><br>Rate of Interest | 7<br><br>Actual Cost at Time of Acquisition | 8<br><br>Additional Investment Made After Acquisition | 9<br><br>Value of Land and Buildings |
|----------------------------------------------------------------------|--------------------------|----------------|--------------------|------------------------|---------------------------|---------------------------------------------|-------------------------------------------------------|--------------------------------------|
|                                                                      | 2<br><br>City            | 3<br><br>State |                    |                        |                           |                                             |                                                       |                                      |
| 1873 .....                                                           | TRACY .....              | CA .....       |                    | 01/13/2022 .....       | 3.060 .....               | 14,800,000 .....                            |                                                       | 30,565,653 .....                     |
| 1875 .....                                                           | MONROE .....             | WA .....       |                    | 02/17/2022 .....       | 3.180 .....               | 3,750,000 .....                             |                                                       | 9,111,250 .....                      |
| 1876 .....                                                           | PALM BEACH GARDENS ..... | FL .....       |                    | 03/23/2022 .....       | 3.230 .....               | 10,000,000 .....                            |                                                       | 50,164,077 .....                     |
| 1878 .....                                                           | ROCKVILLE .....          | MD .....       |                    | 03/21/2022 .....       | 3.000 .....               | 22,000,000 .....                            |                                                       | 70,013,389 .....                     |
| 1879 .....                                                           | ROCK HILL .....          | SC .....       |                    | 04/28/2022 .....       | 3.250 .....               | 20,000,000 .....                            |                                                       | 46,940,391 .....                     |
| 1880 .....                                                           | BETHESDA .....           | MD .....       |                    | 04/14/2022 .....       | 3.230 .....               | 8,800,000 .....                             |                                                       | 25,278,147 .....                     |
| 1882 .....                                                           | OLATHE .....             | KS .....       |                    | 05/02/2022 .....       | 3.640 .....               | 33,000,000 .....                            |                                                       | 41,413,705 .....                     |
| 1883 .....                                                           | MILWAUKEE .....          | WI .....       |                    | 08/01/2022 .....       | 4.210 .....               | 10,270,000 .....                            |                                                       | 19,857,543 .....                     |
| 1888 .....                                                           | AMERICAN FORK .....      | UT .....       |                    | 09/06/2022 .....       | 4.280 .....               | 24,500,000 .....                            |                                                       | 59,192,550 .....                     |
| 1889 .....                                                           | TEHACHAPI .....          | CA .....       |                    | 06/23/2022 .....       | 4.670 .....               | 10,500,000 .....                            |                                                       | 22,936,420 .....                     |
| 1890 .....                                                           | LOUISVILLE .....         | KY .....       |                    | 10/11/2022 .....       | 5.170 .....               | 15,315,000 .....                            |                                                       | 33,164,267 .....                     |
| 1891 .....                                                           | WENTZVILLE .....         | MO .....       |                    | 12/01/2022 .....       | 4.550 .....               | 24,800,000 .....                            |                                                       | 45,868,134 .....                     |
| 1892 .....                                                           | RIVERTON .....           | UT .....       |                    | 11/15/2022 .....       | 4.810 .....               | 8,475,000 .....                             |                                                       | 49,920,373 .....                     |
| 1893 .....                                                           | LOGAN .....              | UT .....       |                    | 11/15/2022 .....       | 4.810 .....               | 4,500,000 .....                             |                                                       | 27,225,467 .....                     |
| 1894 .....                                                           | MURRAY CITY .....        | UT .....       |                    | 11/15/2022 .....       | 4.810 .....               | 2,300,000 .....                             |                                                       | 17,097,440 .....                     |
| 1895 .....                                                           | CHAMBLEE .....           | GA .....       |                    | 11/29/2022 .....       | 5.000 .....               | 30,000,000 .....                            |                                                       | 58,668,800 .....                     |
| WD1000 .....                                                         | HIGH POINT .....         | NC .....       |                    | 10/19/2021 .....       | 6.770 .....               |                                             | 2,377,975 .....                                       | 23,100,000 .....                     |
| WD1001 .....                                                         | ARVADA .....             | CO .....       |                    | 11/19/2021 .....       | 7.980 .....               |                                             | 61,750 .....                                          | 13,900,000 .....                     |
| WD1002 .....                                                         | BOCA RATON .....         | FL .....       |                    | 11/22/2021 .....       | 8.030 .....               |                                             | 647,367 .....                                         | 20,200,000 .....                     |
| WD1003 .....                                                         | MILWAUKIE .....          | OR .....       |                    | 01/31/2022 .....       | 7.020 .....               | 26,053,750 .....                            |                                                       | 38,500,000 .....                     |
| WD1004 .....                                                         | PIEDMONT .....           | SC .....       |                    | 03/07/2022 .....       | 7.980 .....               | 7,913,500 .....                             |                                                       | 11,500,000 .....                     |
| WD1005 .....                                                         | MIDVALE .....            | UT .....       |                    | 07/27/2022 .....       | 7.624 .....               | 13,266,750 .....                            |                                                       | 19,650,000 .....                     |
| WD1006 .....                                                         | MONTVILLE .....          | NJ .....       |                    | 08/23/2022 .....       | 6.974 .....               | 13,300,000 .....                            |                                                       | 23,000,000 .....                     |
| 0599999. Mortgages in good standing - Commercial mortgages-all other |                          |                |                    |                        |                           | 303,544,000                                 | 3,087,093                                             | 757,267,608                          |
| 0899999. Total Mortgages in good standing                            |                          |                |                    |                        |                           | 303,544,000                                 | 3,087,093                                             | 757,267,608                          |
| 1699999. Total - Restructured Mortgages                              |                          |                |                    |                        |                           |                                             |                                                       |                                      |
| 2499999. Total - Mortgages with overdue interest over 90 days        |                          |                |                    |                        |                           |                                             |                                                       |                                      |
| 3299999. Total - Mortgages in the process of foreclosure             |                          |                |                    |                        |                           |                                             |                                                       |                                      |
| 3399999 - Totals                                                     |                          |                |                    |                        |                           | 303,544,000                                 | 3,087,093                                             | 757,267,608                          |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 1347                                   | CHANDLER             | AZ    |           | 05/22/2007    | 03/04/2022    | 970,172                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 970,172                                                               |                |                                          |                                  |                               |
| 1417                                   | COLUMBUS             | NE    |           | 07/12/2007    | 07/27/2022    | 2,103,697                                                            |                                          |                                          |                                                           |                                         |                                        |                                             | 2,103,697                                                             |                |                                          |                                  |                               |
| 1675                                   | WHEAT RIDGE          | CO    |           | 09/13/2012    | 03/24/2022    | 7,759,490                                                            |                                          |                                          |                                                           |                                         |                                        |                                             | 7,759,490                                                             |                |                                          |                                  |                               |
| 1676                                   | ALPHARETTA           | GA    |           | 06/27/2012    | 07/29/2022    | 14,581,247                                                           |                                          |                                          |                                                           |                                         |                                        |                                             | 14,581,247                                                            |                |                                          |                                  |                               |
| 1680                                   | MESA                 | AZ    |           | 10/16/2012    | 06/24/2022    | 5,801,490                                                            |                                          |                                          |                                                           |                                         |                                        |                                             | 5,801,490                                                             |                |                                          |                                  |                               |
| 1683                                   | LOME TREE            | CO    |           | 09/14/2012    | 04/07/2022    | 13,955,945                                                           |                                          |                                          |                                                           |                                         |                                        |                                             | 13,955,945                                                            |                |                                          |                                  |                               |
| 1686                                   | COVINGTON            | GA    |           | 02/01/2013    | 03/01/2022    | 2,856,198                                                            |                                          |                                          |                                                           |                                         |                                        |                                             | 2,856,198                                                             |                |                                          |                                  |                               |
| 1720                                   | SANTEE               | CA    |           | 12/05/2013    | 07/01/2022    | 5,519,010                                                            |                                          |                                          |                                                           |                                         |                                        |                                             | 5,519,010                                                             |                |                                          |                                  |                               |
| 1739                                   | ROCK HILL            | SC    |           | 12/03/2014    | 04/29/2022    | 16,445,505                                                           |                                          |                                          |                                                           |                                         |                                        |                                             | 16,445,505                                                            |                |                                          |                                  |                               |
| 1767                                   | SEATTLE              | WA    |           | 09/17/2015    | 01/03/2022    | 21,000,000                                                           |                                          |                                          |                                                           |                                         |                                        |                                             | 21,000,000                                                            |                |                                          |                                  |                               |
| 1784                                   | GREER                | SC    |           | 10/13/2016    | 01/14/2022    | 17,734,833                                                           |                                          |                                          |                                                           |                                         |                                        |                                             | 17,734,833                                                            |                |                                          |                                  |                               |
| 1786                                   | PALM BEACH GARDENS   | FL    |           | 02/06/2017    | 03/23/2022    | 10,000,000                                                           |                                          |                                          |                                                           |                                         |                                        |                                             | 10,000,000                                                            |                |                                          |                                  |                               |
| 1813                                   | ORANGE               | CA    |           | 06/01/2018    | 09/23/2022    | 6,300,000                                                            |                                          |                                          |                                                           |                                         |                                        |                                             | 6,300,000                                                             |                |                                          |                                  |                               |
| 1822                                   | TAMPA                | FL    |           | 08/30/2018    | 09/20/2022    | 26,390,671                                                           |                                          |                                          |                                                           |                                         |                                        |                                             | 26,390,671                                                            |                |                                          |                                  |                               |
| 1826                                   | CONROE               | TX    |           | 01/24/2019    | 05/06/2022    | 12,459,082                                                           |                                          |                                          |                                                           |                                         |                                        |                                             | 12,459,082                                                            |                |                                          |                                  |                               |
| 1834                                   | NACOGDOCHES          | TX    |           | 01/15/2019    | 03/14/2022    | 2,124,795                                                            |                                          | (71,285)                                 |                                                           |                                         | (71,285)                               |                                             | 2,053,510                                                             |                |                                          |                                  |                               |
| 1845                                   | DOUGLASVILLE         | GA    |           | 11/19/2019    | 02/15/2022    | 7,200,000                                                            |                                          |                                          |                                                           |                                         |                                        |                                             | 7,200,000                                                             |                |                                          |                                  |                               |
| 5006                                   | TURLOCK              | CA    |           | 10/30/2015    | 03/29/2022    | 3,206,548                                                            |                                          |                                          |                                                           |                                         |                                        |                                             | 3,206,548                                                             |                |                                          |                                  |                               |
| WD1000                                 | HIGH POINT           | NC    |           | 10/19/2021    | 12/01/2022    | 12,542,382                                                           |                                          |                                          |                                                           | 29,200                                  | 29,200                                 |                                             | 12,571,583                                                            |                |                                          |                                  |                               |
| 0199999. Mortgages closed by repayment |                      |       |           |               |               | 188,951,066                                                          |                                          | (71,285)                                 |                                                           | 29,200                                  | (42,085)                               |                                             | 188,908,981                                                           |                |                                          |                                  |                               |
| 1448                                   | CHARLOTTE            | NC    |           | 12/11/2007    |               | 296,691                                                              |                                          | (257)                                    |                                                           |                                         |                                        |                                             | 296,435                                                               |                |                                          |                                  |                               |
| 1561                                   | BLOOMINGTON          | IN    |           | 09/28/2007    |               | 207,957                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 207,957                                                               |                |                                          |                                  |                               |
| 1673                                   | SPOKANE              | WA    |           | 06/19/2012    |               | 358,902                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 358,902                                                               |                |                                          |                                  |                               |
| 1678                                   | FISHERS              | IN    |           | 08/16/2012    |               | 373,565                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 373,565                                                               |                |                                          |                                  |                               |
| 1692                                   | POTTSTOWN            | PA    |           | 03/01/2013    |               | 720,496                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 720,496                                                               |                |                                          |                                  |                               |
| 1705                                   | CONCORD              | CA    |           | 11/07/2013    |               | 881,608                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 881,608                                                               |                |                                          |                                  |                               |
| 1709                                   | VERONA               | WI    |           | 10/23/2013    |               | 189,200                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 189,200                                                               |                |                                          |                                  |                               |
| 1727                                   | JACKSONVILLE         | FL    |           | 10/27/2014    |               | 579,216                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 579,216                                                               |                |                                          |                                  |                               |
| 1728                                   | MERIDIAN             | ID    |           | 05/28/2014    |               | 429,483                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 429,483                                                               |                |                                          |                                  |                               |
| 1729                                   | PASADENA             | MD    |           | 11/03/2014    |               | 210,976                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 210,976                                                               |                |                                          |                                  |                               |
| 1730                                   | MADISON              | WI    |           | 05/22/2014    |               | 398,051                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 398,051                                                               |                |                                          |                                  |                               |
| 1733                                   | AUSTIN               | TX    |           | 08/14/2014    |               | 96,242                                                               |                                          |                                          |                                                           |                                         |                                        |                                             | 96,242                                                                |                |                                          |                                  |                               |
| 1734                                   | OLNEY                | MD    |           | 12/01/2014    |               | 471,430                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 471,430                                                               |                |                                          |                                  |                               |
| 1736                                   | PLEASANT HILL        | CA    |           | 11/24/2014    |               | 660,824                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 660,824                                                               |                |                                          |                                  |                               |
| 1746                                   | DALLAS               | TX    |           | 11/10/2014    |               | 276,856                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 276,856                                                               |                |                                          |                                  |                               |
| 1747                                   | DALLAS               | TX    |           | 11/10/2014    |               | 207,641                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 207,641                                                               |                |                                          |                                  |                               |
| 1748                                   | LUTHERVILLE-TIMONIUM | MD    |           | 12/12/2014    |               | 323,190                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 323,190                                                               |                |                                          |                                  |                               |
| 1750                                   | MILWAUKEE            | WI    |           | 01/28/2015    |               | 507,516                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 507,516                                                               |                |                                          |                                  |                               |
| 1755                                   | INDIAN TRAIL         | NC    |           | 03/06/2015    |               | 156,278                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 156,278                                                               |                |                                          |                                  |                               |
| 1763                                   | LOS ANGELES          | CA    |           | 08/26/2015    |               | 111,250                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 111,250                                                               |                |                                          |                                  |                               |
| 1764                                   | FISHERS              | IN    |           | 08/05/2015    |               | 391,817                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 391,817                                                               |                |                                          |                                  |                               |
| 1766                                   | WINDSOR              | CT    |           | 07/29/2015    |               | 393,440                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 393,440                                                               |                |                                          |                                  |                               |
| 1769                                   | CAMARILLO            | CA    |           | 10/29/2015    |               | 140,467                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 140,467                                                               |                |                                          |                                  |                               |
| 1770                                   | COCKEYSVILLE         | MD    |           | 12/10/2015    |               | 617,237                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 617,237                                                               |                |                                          |                                  |                               |
| 1781                                   | MEQUON               | WI    |           | 12/15/2016    |               | 507,027                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 507,027                                                               |                |                                          |                                  |                               |
| 1785                                   | HOUSTON              | TX    |           | 02/28/2017    |               | 606,102                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 606,102                                                               |                |                                          |                                  |                               |
| 1791                                   | GAITHERSBURG         | MD    |           | 02/07/2017    |               | 506,114                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 506,114                                                               |                |                                          |                                  |                               |
| 1798                                   | ROSEVILLE            | CA    |           | 08/01/2017    |               | 293,257                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 293,257                                                               |                |                                          |                                  |                               |
| 1802                                   | TEMECULA             | CA    |           | 09/07/2017    |               | 109,192                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 109,192                                                               |                |                                          |                                  |                               |
| 1803                                   | CONCORD              | NC    |           | 08/30/2017    |               | 254,543                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 254,543                                                               |                |                                          |                                  |                               |
| 1804                                   | LINCOLN              | CA    |           | 12/21/2017    |               | 457,026                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 457,026                                                               |                |                                          |                                  |                               |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 1805                                       | BALTIMORE         | MD    |           | 06/07/2018    |               | 346,204                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 346,204                                                               | 346,204        |                                          |                                  |                               |
| 1806                                       | BALTIMORE         | MD    |           | 06/07/2018    |               | 320,664                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 320,664                                                               | 320,664        |                                          |                                  |                               |
| 1807                                       | CHULA VISTA       | CA    |           | 05/01/2018    |               | 66,259                                                               |                                          |                                          |                                                           |                                         |                                        |                                             | 66,259                                                                | 66,259         |                                          |                                  |                               |
| 1808                                       | DENVER            | CO    |           | 06/19/2018    |               | 162,737                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 162,737                                                               | 162,737        |                                          |                                  |                               |
| 1809                                       | COLUMBIA          | SC    |           | 03/29/2018    |               | 498,262                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 498,262                                                               | 498,262        |                                          |                                  |                               |
| 1815                                       | MELVILLE          | NY    |           | 07/31/2018    |               | 98,291                                                               |                                          |                                          |                                                           |                                         |                                        |                                             | 98,291                                                                | 98,291         |                                          |                                  |                               |
| 1816                                       | VIRGINIA BEACH    | VA    |           | 08/29/2018    |               | 403,474                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 403,474                                                               | 403,474        |                                          |                                  |                               |
| 1817                                       | ARVADA            | CO    |           | 02/26/2019    |               | 245,822                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 245,822                                                               | 245,822        |                                          |                                  |                               |
| 1821                                       | MESA              | AZ    |           | 08/08/2018    |               | 95,928                                                               |                                          |                                          |                                                           |                                         |                                        |                                             | 95,928                                                                | 95,928         |                                          |                                  |                               |
| 1823                                       | SKOKIE            | IL    |           | 10/04/2018    |               | 168,090                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 168,090                                                               | 168,090        |                                          |                                  |                               |
| 1827                                       | EARTH CITY        | MO    |           | 12/14/2018    |               | 213,613                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 213,613                                                               | 213,613        |                                          |                                  |                               |
| 1829                                       | BRONX             | NY    |           | 01/15/2019    |               | 244,051                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 244,051                                                               | 244,051        |                                          |                                  |                               |
| 1831                                       | EVANSVILLE        | IN    |           | 01/15/2019    |               | 136,048                                                              |                                          | (335)                                    |                                                           |                                         | (335)                                  |                                             | 135,713                                                               | 135,713        |                                          |                                  |                               |
| 1832                                       | GREENSBORO        | GA    |           | 01/15/2019    |               | 69,678                                                               |                                          | (298)                                    |                                                           |                                         | (298)                                  |                                             | 69,380                                                                | 69,380         |                                          |                                  |                               |
| 1833                                       | DALLAS            | TX    |           | 01/15/2019    |               | 176,796                                                              |                                          | (681)                                    |                                                           |                                         | (681)                                  |                                             | 176,115                                                               | 176,115        |                                          |                                  |                               |
| 1839                                       | MERIDIAN          | ID    |           | 09/06/2019    |               | 240,824                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 240,824                                                               | 240,824        |                                          |                                  |                               |
| 1840                                       | GREENFIELD        | WI    |           | 02/26/2020    |               | 342,513                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 342,513                                                               | 342,513        |                                          |                                  |                               |
| 1844                                       | BUFORD            | GA    |           | 11/21/2019    |               | 152,297                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 152,297                                                               | 152,297        |                                          |                                  |                               |
| 1846                                       | HACIENDA HEIGHTS  | CA    |           | 01/09/2020    |               | 261,000                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 261,000                                                               | 261,000        |                                          |                                  |                               |
| 1847                                       | HIGHLANDS RANCH   | CO    |           | 12/19/2019    |               | 74,927                                                               |                                          |                                          |                                                           |                                         |                                        |                                             | 74,927                                                                | 74,927         |                                          |                                  |                               |
| 1850                                       | MADISON           | WI    |           | 03/04/2020    |               | 1,817,091                                                            |                                          |                                          |                                                           |                                         |                                        |                                             | 1,817,091                                                             | 1,817,091      |                                          |                                  |                               |
| 1851                                       | TUCSON            | AZ    |           | 02/27/2020    |               | 163,016                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 163,016                                                               | 163,016        |                                          |                                  |                               |
| 1852                                       | DORAVILLE         | GA    |           | 04/14/2020    |               | 324,405                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 324,405                                                               | 324,405        |                                          |                                  |                               |
| 1865                                       | LAKE FOREST       | CA    |           | 12/15/2021    |               | 259,812                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 259,812                                                               | 259,812        |                                          |                                  |                               |
| 1867                                       | GREENWOOD VILLAGE | CO    |           | 07/21/2021    |               | 165,244                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 165,244                                                               | 165,244        |                                          |                                  |                               |
| 1869                                       | KENNESAW          | GA    |           | 10/06/2021    |               | 240,697                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 240,697                                                               | 240,697        |                                          |                                  |                               |
| 1871                                       | PASADENA          | MD    |           | 12/08/2021    |               | 300,492                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 300,492                                                               | 300,492        |                                          |                                  |                               |
| 1874                                       | MCLEAN            | VA    |           | 11/17/2021    |               | 292,667                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 292,667                                                               | 292,667        |                                          |                                  |                               |
| 1875                                       | MONROE            | WA    |           | 02/17/2022    |               |                                                                      |                                          |                                          |                                                           |                                         |                                        |                                             | 56,750                                                                | 56,750         |                                          |                                  |                               |
| 1878                                       | ROCKVILLE         | MD    |           | 03/21/2022    |               |                                                                      |                                          |                                          |                                                           |                                         |                                        |                                             | 540,806                                                               | 540,806        |                                          |                                  |                               |
| 1880                                       | BETHESDA          | MD    |           | 04/14/2022    |               |                                                                      |                                          |                                          |                                                           |                                         |                                        |                                             | 102,429                                                               | 102,429        |                                          |                                  |                               |
| 1883                                       | MILWAUKEE         | WI    |           | 08/01/2022    |               |                                                                      |                                          |                                          |                                                           |                                         |                                        |                                             | 82,326                                                                | 82,326         |                                          |                                  |                               |
| 1888                                       | AMERICAN FORK     | UT    |           | 09/06/2022    |               |                                                                      |                                          |                                          |                                                           |                                         |                                        |                                             | 129,674                                                               | 129,674        |                                          |                                  |                               |
| 1889                                       | TEHACHAPI         | CA    |           | 06/23/2022    |               |                                                                      |                                          |                                          |                                                           |                                         |                                        |                                             | 170,370                                                               | 170,370        |                                          |                                  |                               |
| 1890                                       | LOUISVILLE        | KY    |           | 10/11/2022    |               |                                                                      |                                          |                                          |                                                           |                                         |                                        |                                             | 50,251                                                                | 50,251         |                                          |                                  |                               |
| 135021                                     | CROFTON           | MD    |           | 07/01/2004    |               | 309,669                                                              |                                          |                                          |                                                           |                                         |                                        |                                             | 309,669                                                               | 309,669        |                                          |                                  |                               |
| 0299999. Mortgages with partial repayments |                   |       |           |               |               | 19,924,165                                                           |                                          | (1,572)                                  |                                                           |                                         | (1,572)                                |                                             | 21,055,198                                                            | 21,055,198     |                                          |                                  |                               |
| 0599999 - Totals                           |                   |       |           |               |               | 208,875,230                                                          |                                          | (72,857)                                 |                                                           | 29,200                                  | (43,656)                               |                                             | 209,964,179                                                           | 209,964,179    |                                          |                                  |                               |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>NAIC<br>Designation,<br>NAIC<br>Designation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | 8                              | 9                       | 10             | 11            | 12                                                                  | Change in Book/Adjusted Carrying Value            |                                                                                     |                                                                                              |                                                          |                                                                                     | 18                        | 19                                                      | 20                                   |
|----------------------------------------------------------------|----------------------------------------------------------------------|-------|---------------------|---------|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|--------------------------------|-------------------------|----------------|---------------|---------------------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------|---------------------------------------------------------|--------------------------------------|
|                                                                |                                                                      |       | 4                   | 5       |                                                                 |                                                                                                             |                                |                         |                |               |                                                                     | 13                                                | 14                                                                                  | 15                                                                                           | 16                                                       | 17                                                                                  |                           |                                                         |                                      |
| CUSIP<br>Identi-<br>fication                                   | Name or Description                                                  | Code  | City                | State   | Name of Vendor<br>or General Partner                            |                                                                                                             | Date<br>Originally<br>Acquired | Type<br>and<br>Strategy | Actual<br>Cost | Fair<br>Value | Book/<br>Adjusted<br>Carrying<br>Value<br>Less<br>Encum-<br>brances | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current<br>Year's<br>(Depre-<br>ciation)<br>or<br>(Amorti-<br>zation)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Tempo-<br>rary<br>Impair-<br>ment<br>Recog-<br>nized | Capital-<br>ized<br>Deferred<br>Interest<br>and<br>Other | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Invest-<br>ment<br>Income | Commit-<br>ment<br>for<br>Additional<br>Invest-<br>ment | Percent-<br>age of<br>Owner-<br>ship |
| 000000-00-0                                                    | Centerfield Capital Partners II, LP .....                            | ..... | Indianapolis .....  | IN..... | Centerfield Capital Partners II, LLC ...                        | .....                                                                                                       | 01/01/2007 ...                 | 2.....                  | 158,943        | 2,774         | 2,774                                                               | (4,289)                                           |                                                                                     |                                                                                              |                                                          |                                                                                     |                           | 168,157                                                 | 2.093                                |
| 000000-00-0                                                    | Dyal III US Investors LP .....                                       | ..... | Dover .....         | DE..... | NB Dyal Associates III LP .....                                 | .....                                                                                                       | 10/28/2016                     |                         | 4,285,633      | 6,432,018     | 6,432,018                                                           | 323,311                                           |                                                                                     |                                                                                              |                                                          |                                                                                     | 877,222                   | 4,650,237                                               | 0.398                                |
| 000000-00-0                                                    | Genstar AMBA CV, LP .....                                            | ..... | San Francisco ..... | CA..... | Genstar AMBA CV GP, LP .....                                    | .....                                                                                                       | 08/03/2021                     | 1.....                  | 253,507        | 370,489       | 370,489                                                             | 117,733                                           |                                                                                     |                                                                                              |                                                          |                                                                                     |                           |                                                         | 0.338                                |
| 000000-00-0                                                    | Genstar Capital Partners VII, LP .....                               | ..... | San Francisco ..... | CA..... | Genstar Capital VII, LP .....                                   | .....                                                                                                       | 10/01/2015                     | 1.....                  | 4,266,153      | 4,900,119     | 4,900,119                                                           | 633,966                                           |                                                                                     |                                                                                              |                                                          |                                                                                     | 48,140                    | 2,823                                                   | 0.448                                |
| 000000-00-0                                                    | Goode Partners Consumer Fund III, LP .....                           | ..... | New York .....      | NY..... | Goode Partners LLC .....                                        | .....                                                                                                       | 12/30/2015                     | 1.....                  | 8,802,530      | 5,078,894     | 5,078,894                                                           | (3,723,636)                                       |                                                                                     |                                                                                              |                                                          |                                                                                     | 353,594                   | 360,257                                                 | 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      | 4,506,012     | 4,506,012                                                           | (231,869)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     |                           |                                                         | 0.525                                |
| 000000-00-0                                                    | GTOR Fund XI, LP .....                                               | ..... | Dover .....         | DE..... | GTOR Partners XI, LP .....                                      | .....                                                                                                       | 09/02/2014                     | 3.....                  | 5,797,294      | 11,273,489    | 11,273,489                                                          | (6,460,357)                                       |                                                                                     |                                                                                              |                                                          |                                                                                     | 168,077                   | 710,220                                                 | 0.198                                |
|                                                                | Horizon Environment & Climate Solutions<br>Partners I, LP .....      | ..... | New York .....      | NY..... | Partners I Advisors, LLC .....                                  | .....                                                                                                       | 06/23/2021                     | 3.....                  | 3,700,000      | 3,505,654     | 3,505,654                                                           | (132,758)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     |                           | 6,300,000                                               | 2.536                                |
| 000000-00-0                                                    | IIF LP .....                                                         | ..... | New York .....      | NY..... | IIF Manager, LLC .....                                          | .....                                                                                                       | 01/26/2016                     |                         | 8,154,749      | 7,822,290     | 7,822,290                                                           | (332,458)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 170,232                   |                                                         | 0.044                                |
| 000000-00-0                                                    | Kayne Private Energy Income Fund, LP .....                           | ..... | Los Angeles .....   | CA..... | Kayne Anderson Capital Advisors, LP ...                         | .....                                                                                                       | 04/01/2016                     | 2.....                  | 4,336,311      | 4,336,311     | 4,336,311                                                           | (1,191,275)                                       |                                                                                     |                                                                                              |                                                          |                                                                                     | 4,120,088                 | 1,850,377                                               | 0.656                                |
| 000000-00-0                                                    | Kinderhook Capital Fund IV, LP .....                                 | ..... | New York .....      | NY..... | Kinderhook Capital Fund IV GP, LLC .....                        | .....                                                                                                       | 04/27/2015                     | 3.....                  | 3,053,063      | 2,791,267     | 2,791,267                                                           | (261,796)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 218,679                   | 1,066,763                                               | 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.....                  | 4,750,974      | 5,490,410     | 5,490,410                                                           | (701,240)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 1,401,803                 | 1,210,934                                               | 0.589                                |
| 000000-00-0                                                    | KKR Global Infrastructure Investors III LP ..                        | ..... | New York .....      | NY..... | KKR Associates Infrastructure III SCSp                          | .....                                                                                                       | 12/03/2018                     |                         | 4,282,083      | 4,323,026     | 4,323,026                                                           | 40,943                                            |                                                                                     |                                                                                              |                                                          |                                                                                     | 382,886                   | 1,004,655                                               | 0.102                                |
| 000000-00-0                                                    | Mezzanine Partners II, LP .....                                      | ..... | New York .....      | NY..... | HPS Mezzanine Partners II GP, LP .....                          | .....                                                                                                       | 03/11/2013                     | 2.....                  | 731,580        | 293,142       | 293,142                                                             | (393,183)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 38,123                    | 561,164                                                 | 0.854                                |
| 000000-00-0                                                    | NB Private Equity Impact Fund LP .....                               | ..... | Dallas .....        | TX..... | NB Private Equity Impact Fund GP LLC .....                      | .....                                                                                                       | 05/24/2021                     | 3.....                  | 4,899,156      | 6,808,516     | 6,808,516                                                           | 337,609                                           |                                                                                     |                                                                                              |                                                          |                                                                                     | 150,000                   | 5,200,000                                               | 8.980                                |
| 000000-00-0                                                    | NB Select Opportunities Fund LP .....                                | ..... | Dallas .....        | TX..... | NB Select Opportunities GP LLC .....                            | .....                                                                                                       | 01/16/2018                     | 3.....                  | 6,413,634      | 7,719,480     | 7,719,480                                                           | (2,369,685)                                       |                                                                                     |                                                                                              |                                                          |                                                                                     | 2,100,000                 | 630,000                                                 | 2.061                                |
| 000000-00-0                                                    | NXT Capital Senior Loan Fund III, LP .....                           | ..... | Chicago .....       | IL..... | NXT Capital Senior Loan Fund GP, LLC .....                      | .....                                                                                                       | 01/21/2015                     | 1.....                  | 2,845,057      | 2,845,057     | 2,845,057                                                           |                                                   |                                                                                     |                                                                                              |                                                          |                                                                                     | 165,186                   | 1,740,021                                               | 3.858                                |
| 000000-00-0                                                    | Platinum Equity Capital Partners IV, LP .....                        | ..... | Beverly Hills ..... | CA..... | Platinum Capital Partners IV, LP .....                          | .....                                                                                                       | 03/21/2017                     | 3.....                  | 7,276,963      | 8,776,696     | 8,776,696                                                           | 1,315,297                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 355,212                   | 812,264                                                 | 0.104                                |
| 000000-00-0                                                    | PPC Fund II LP .....                                                 | ..... | Chicago .....       | IL..... | PPC Fund GP II LP .....                                         | .....                                                                                                       | 04/26/2018                     | 3.....                  | 5,843,544      | 5,843,544     | 5,843,544                                                           | (437,457)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 1,707,412                 | 1,047,604                                               | 0.728                                |
| 000000-00-0                                                    | Sandbox Insurtech Fund II, LP .....                                  | ..... | Chicago .....       | IL..... | Sandbox Insurtech Ventures II, LLC ....                         | .....                                                                                                       | 09/30/2022                     | 1.....                  | 582,381        | 467,402       | 467,402                                                             | (114,979)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     |                           | 4,417,619                                               | 9.070                                |
|                                                                |                                                                      |       |                     |         | Silver Lake Technology Associates V, LP                         |                                                                                                             |                                |                         |                |               |                                                                     |                                                   |                                                                                     |                                                                                              |                                                          |                                                                                     |                           |                                                         |                                      |
| 000000-00-0                                                    | Silver Lake Partners V, LP .....                                     | ..... | Menlo Park .....    | CA..... |                                                                 | .....                                                                                                       | 06/12/2018                     | 3.....                  | 10,552,687     | 10,783,136    | 10,783,136                                                          | (3,791,796)                                       |                                                                                     |                                                                                              |                                                          |                                                                                     | 645,132                   | 1,399,825                                               | 0.060                                |
| 000000-00-0                                                    | TCP Direct Lending Fund VIII, LLC .....                              | ..... | Santa Monica .....  | CA..... | TCP Direct Lending MM VIII, LLC .....                           | .....                                                                                                       | 12/30/2016                     |                         | 55,839,534     | 55,666,786    | 55,666,786                                                          | (172,748)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 2,177,644                 | 70,634,849                                              | 31.555                               |
| 000000-00-0                                                    | Tennenbaum Special Situations Fund IX-A, LLC                         | ..... | Santa Monica .....  | CA..... | Tennenbaum Capital Partners, LLC .....                          | .....                                                                                                       | 12/30/2016                     |                         | 44,398,463     | 42,506,668    | 42,506,668                                                          | (1,891,795)                                       |                                                                                     |                                                                                              |                                                          |                                                                                     | 2,043,406                 | 52,806,094                                              | 89.655                               |
| 000000-00-0                                                    | Thoma Bravo Fund XI, LP .....                                        | ..... | Dover .....         | DE..... | Thoma Bravo Fund XI, LP .....                                   | .....                                                                                                       | 06/03/2014                     | 3.....                  | 7,907,995      | 8,446,876     | 8,446,876                                                           | (6,347,274)                                       |                                                                                     |                                                                                              |                                                          |                                                                                     | 1,288,145                 | 800,869                                                 | 0.284                                |
| 000000-00-0                                                    | Vestigo Ventures Fund II, LP .....                                   | ..... | Cambridge .....     | MA..... | Vestigo Ventures II GP, LLC .....                               | .....                                                                                                       | 12/09/2021                     | 1.....                  | 2,000,000      | 1,809,577     | 1,809,577                                                           | (190,423)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     |                           | 3,000,000                                               | 4.789                                |
| 1999999. Joint Venture Interests - Common Stock - Unaffiliated |                                                                      |       |                     |         |                                                                 |                                                                                                             |                                |                         | 205,535,664    | 212,799,635   | 212,799,635                                                         | (25,980,160)                                      |                                                                                     |                                                                                              |                                                          |                                                                                     | 18,410,981                | 160,374,733                                             | XXX                                  |
| 000000-00-0                                                    | Creeksource LLC, Class A .....                                       | ..... | Wilmington .....    | DE..... | Wells Fargo .....                                               | .....                                                                                                       | 03/10/2015                     | 7.....                  | 45,433,168     | 16,922,986    | 16,922,986                                                          | (28,510,182)                                      |                                                                                     |                                                                                              |                                                          |                                                                                     |                           |                                                         | 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   |                                                                      |       |                     |         |                                                                 |                                                                                                             |                                |                         | 45,433,168     | 16,922,986    | 16,922,986                                                          | (28,510,182)                                      |                                                                                     |                                                                                              |                                                          |                                                                                     |                           |                                                         | XXX                                  |
| 000000-00-0                                                    | Bridge Workforce and Affordable Housing Fund<br>II LP .....          | ..... | Sandy .....         | UT..... | Bridge Workforce and Affordable Housing<br>Fund II GP LLC ..... | .....                                                                                                       | 02/08/2022                     | 1.....                  | 8,316,052      | 8,316,052     | 8,316,052                                                           |                                                   |                                                                                     |                                                                                              |                                                          |                                                                                     | 556,823                   | 6,892,493                                               | 1.310                                |
| 000000-00-0                                                    | Invesco Core Real Estate - U.S.A., LP .....                          | ..... | Atlanta .....       | GA..... | IRI Core I, LP .....                                            | .....                                                                                                       | 10/02/2014                     | 1.....                  | 7,500,000      | 12,742,170    | 12,742,170                                                          | 1,795,384                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 365,622                   |                                                         | 0.088                                |
|                                                                | J.P. Morgan U.S. Real Estate Income and Growth<br>Domestic, LP ..... | ..... | New York .....      | NY..... | I&G Manager, LLC .....                                          | .....                                                                                                       | 04/01/2014                     | 1.....                  | 11,250,000     | 14,482,458    | 14,482,458                                                          | 2,090,760                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 395,795                   |                                                         | 0.863                                |
| 000000-00-0                                                    | JDM Partners AMZN KSFL, LLC .....                                    | ..... | Phoenix .....       | AZ..... | JDM Partners MM AMZN KSFL, LLC .....                            | .....                                                                                                       | 07/28/2020                     |                         | 19,895,000     | 26,621,892    | 26,621,892                                                          | 6,657,214                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 1,316,664                 |                                                         | 26.042                               |
| 000000-00-0                                                    | JDM Partners Dallas/Atlanta LLC .....                                | ..... | Phoenix .....       | AZ..... | JDM Partners MM Dallas/Atlanta LLC .....                        | .....                                                                                                       | 03/28/2019                     |                         | 9,765,584      | 9,765,584     | 9,765,584                                                           | (2,204,396)                                       |                                                                                     |                                                                                              |                                                          |                                                                                     | 588,426                   |                                                         | 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     | 60,395,198    | 60,395,198                                                          | 1,890,470                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 4,524,990                 |                                                         | 13.467                               |
| 000000-00-0                                                    | JDM Partners TXFL, LLC .....                                         | ..... | Phoenix .....       | AZ..... | JDM Partners MM TXFL, LLC .....                                 | .....                                                                                                       | 07/01/2019                     |                         | 24,654,166     | 30,427,171    | 30,427,171                                                          | 4,910,159                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 2,314,585                 |                                                         | 18.519                               |
| 000000-00-0                                                    | Prime Property Fund, LLC .....                                       | ..... | Atlanta .....       | GA..... | Prime Property Fund, LLC .....                                  | .....                                                                                                       | 03/31/2015                     | 1.....                  | 7,500,000      | 11,409,273    | 11,409,273                                                          | 1,598,840                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 447,322                   |                                                         | 0.031                                |
| 000000-00-0                                                    | RREEF Core Plus Industrial Fund LP .....                             | ..... | Chicago .....       | IL..... | RREEF Core Plus Industrial GP LLC .....                         | .....                                                                                                       | 01/02/2018                     |                         | 5,500,000      | 11,127,030    | 11,127,030                                                          | 2,473,408                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 181,673                   |                                                         | 0.496                                |
| 000000-00-0                                                    | Vintage Real Estate Partners LP .....                                | ..... | New York .....      | NY..... | Goldman Sachs Asset Management, LP .....                        | .....                                                                                                       | 02/09/2016                     |                         | 2,423,437      | 2,372,719     | 2,372,719                                                           | (50,718)                                          |                                                                                     |                                                                                              |                                                          |                                                                                     | 251,268                   | 3,463,344                                               | 0.864                                |
| 2199999. Joint Venture Interests - Real Estate - Unaffiliated  |                                                                      |       |                     |         |                                                                 |                                                                                                             |                                |                         | 149,696,029    | 187,659,547   | 187,659,547                                                         | 19,161,121                                        |                                                                                     |                                                                                              |                                                          |                                                                                     | 10,943,168                | 10,355,837                                              | XXX                                  |
| 000000-00-0                                                    | Ares Real Estate Secured Income Fund, LP .....                       | ..... | Los Angeles .....   | CA..... | Ares Real Estate Secured Income<br>Advisors, LLC .....          | .....                                                                                                       | 02/18/2022                     |                         | 14,855,588     | 14,855,588    | 14,855,588                                                          |                                                   |                                                                                     |                                                                                              |                                                          |                                                                                     | 186,159                   |                                                         | 6.122                                |
| 000000-00-0                                                    | CrossHarbor Strategic Debt Fund, LP .....                            | ..... | Boston .....        | MA..... | CrossHarbor SDF GP LLC .....                                    | .....                                                                                                       | 10/01/2021                     | 2.....                  | 17,526,111     | 17,204,307    | 17,204,307                                                          | (321,803)                                         |                                                                                     |                                                                                              |                                                          |                                                                                     | 903,886                   | 17,027,027                                              | 3.983                                |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication                                      | Name or Description                                        | Code  | City                 | State         | Name of Vendor<br>or General Partner                                        | NAIC<br>Designation,<br>NAIC<br>Designation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Date<br>Originally<br>Acquired | Type<br>and<br>Strategy | Actual<br>Cost | Fair<br>Value | Book/<br>Adjusted<br>Carrying<br>Value<br>Less<br>Encum-<br>brances | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current<br>Year's<br>(Depreci-<br>ation) or<br>(Amorti-<br>zation)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Tempo-<br>rary<br>Impair-<br>ment<br>Recogn-<br>ized | Capital-<br>ized<br>Deferred<br>Interest<br>and<br>Other | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Invest-<br>ment<br>Income | Commit-<br>ment<br>for<br>Additional<br>Invest-<br>ment | Percent-<br>age of<br>Owner-<br>ship |
| 000000-00-0 .                                                     | MetLife Commercial Mortgage Income Fund, LP .              | ..... | Whippany .....       | .....NJ.....  | MetLife Commercial Mortgage Income Fund<br>GP, LLC .....                    | .....                                                                                                  | 10/02/2017 ...                 | .....                   | 9,689,704      | 9,689,704     | 9,689,704                                                           | (31,143)                                          |                                                                                  |                                                                                              |                                                          |                                                                                     | 244,634                   |                                                         | 0.346                                |
| 000000-00-0 .                                                     | Pearlmark Mezzanine Realty Partners IV, LP ...             | ..... | Chicago .....        | .....IL.....  | Pearlmark Mezzanine Partners GP IV, LLC                                     | .....                                                                                                  | 10/28/2015 ...                 | 2.....                  | 1,943,714      | 2,051,778     | 2,051,778                                                           | 108,064                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 131,094                   |                                                         | 4.064                                |
| 000000-00-0 .                                                     | Pearlmark Mezzanine Realty Partners V, LP .....            | ..... | Chicago .....        | .....IL.....  | Pearlmark Mezzanine Realty Partners GP<br>V, LLC .....                      | .....                                                                                                  | 02/08/2021 ...                 | 2.....                  | 1,880,106      | 1,729,405     | 1,729,405                                                           | (3,408)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     |                           | 5,486,801                                               | 8.743                                |
| 23999999. Joint Venture Interests - Mortgage Loans - Unaffiliated |                                                            |       |                      |               |                                                                             |                                                                                                        |                                |                         | 45,895,222     | 45,530,782    | 45,530,782                                                          | (248,291)                                         |                                                                                  |                                                                                              |                                                          |                                                                                     | 1,465,773                 | 22,513,828                                              | XXX                                  |
| 000000-00-0 .                                                     | Centerfield Capital Partners IV, LP .....                  | ..... | Indianapolis .....   | .....IN.....  | Centerfield Capital Partners IV, LLC                                        | .....                                                                                                  | 11/21/2017 ...                 | 2.....                  | 4,504,118      | 4,504,118     | 4,504,118                                                           | (815,588)                                         |                                                                                  |                                                                                              |                                                          |                                                                                     | 1,367,476                 | 1,513,803                                               | 14.023                               |
| 000000-00-0 .                                                     | Centerfield Capital Partners V, LP .....                   | ..... | Indianapolis .....   | .....IN.....  | Centerfield Capital Partners V, LLC                                         | .....                                                                                                  | 05/26/2022 ...                 | 2.....                  | 312,965        | 252,529       | 252,529                                                             | (60,436)                                          |                                                                                  |                                                                                              |                                                          |                                                                                     |                           | 6,687,035                                               | 19.560                               |
| 000000-00-0 .                                                     | Centre Lane Credit Partners III, LP .....                  | ..... | New York .....       | .....NY.....  | Centre Lane Credit Partners III GP, LLC                                     | .....                                                                                                  | 09/19/2022 ...                 |                         | 3,035,139      | 3,035,139     | 3,035,139                                                           |                                                   |                                                                                  |                                                                                              |                                                          |                                                                                     | 770,143                   | 12,452,824                                              | 15.000                               |
| 000000-00-0 .                                                     | Global Credit Opportunities II Fund A Master<br>SCSp ..... | ..... | Luxembourg .....     | .....LUX..... | GCO II Fund A GP S.à r.l. ....                                              | .....                                                                                                  | 01/21/2022 ...                 | 2.....                  | 2,054,654      | 2,114,677     | 2,114,677                                                           | 60,022                                            |                                                                                  |                                                                                              |                                                          |                                                                                     | 45,459                    | 5,445,346                                               | 1.960                                |
| 000000-00-0 .                                                     | Hercules Private Global Venture Growth Fund I<br>LP .....  | ..... | Wilmington .....     | .....DE.....  | Hercules Private Global Venture Growth<br>Fund GP I LLC .....               | .....                                                                                                  | 08/06/2021 ...                 | 2.....                  | 13,055,102     | 13,303,458    | 13,303,458                                                          | 333,193                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 592,401                   | 6,484,692                                               | 18.097                               |
| 000000-00-0 .                                                     | KKR Revolving Credit Partners II LP .....                  | ..... | San Francisco .....  | .....CA.....  | KKR Revolving Credit Partners II Limited                                    | .....                                                                                                  | 03/15/2018 ...                 |                         |                | (134,164)     | (134,164)                                                           | (75,871)                                          |                                                                                  |                                                                                              |                                                          |                                                                                     | 59,750                    | 10,000,000                                              | 1.028                                |
| 000000-00-0 .                                                     | NB Specialty Finance Fund LP .....                         | ..... | New York .....       | .....NY.....  | NB Specialty Finance Associates LP .....                                    | .....                                                                                                  | 03/03/2020 ...                 |                         | 4,963,989      | 4,963,989     | 4,963,989                                                           | (393,693)                                         |                                                                                  |                                                                                              |                                                          |                                                                                     | 1,003,345                 | 3,000,000                                               | 3.296                                |
| 000000-00-0 .                                                     | SP Technology Payments I, LLC .....                        | ..... | New York .....       | .....NY.....  | SP Technology Payments I GP, LLC .....                                      | .....                                                                                                  | 11/05/2021 ...                 |                         | 7,000,000      | 7,279,735     | 7,279,735                                                           | 279,735                                           |                                                                                  |                                                                                              |                                                          |                                                                                     |                           |                                                         | 14.877                               |
| 000000-00-0 .                                                     | SP Technology Payments II, LLC .....                       | ..... | New York .....       | .....NY.....  | SP Technology Payments II GP, LLC .....                                     | .....                                                                                                  | 11/14/2022 ...                 |                         | 3,880,000      | 3,880,000     | 3,880,000                                                           |                                                   |                                                                                  |                                                                                              |                                                          |                                                                                     |                           | 1,120,000                                               | 8.000                                |
| 000000-00-0 .                                                     | SPC Receivables Holdings I, LLC .....                      | ..... | New York .....       | .....NY.....  | Sound Point Capital Management, LP .....                                    | .....                                                                                                  | 02/12/2021 ...                 |                         | 5,885,222      | 5,885,222     | 5,885,222                                                           |                                                   |                                                                                  |                                                                                              |                                                          |                                                                                     | 831,861                   | 784,131                                                 | 16.667                               |
| 000000-00-0 .                                                     | West Street Mezzanine Partners VIII, LP .....              | ..... | New York .....       | .....NY.....  | West Street Mezzanine Partners VIII GP<br>Advisors, LLC .....               | .....                                                                                                  | 07/01/2022 ...                 | 2.....                  | 902,500        | 917,807       | 917,807                                                             | 15,307                                            |                                                                                  |                                                                                              |                                                          |                                                                                     |                           | 8,597,500                                               | 0.116                                |
| 25999999. Joint Venture Interests - Other - Unaffiliated          |                                                            |       |                      |               |                                                                             |                                                                                                        |                                |                         | 45,593,689     | 46,002,510    | 46,002,510                                                          | (657,331)                                         |                                                                                  |                                                                                              |                                                          |                                                                                     | 4,670,435                 | 56,085,331                                              | XXX                                  |
| 256141-AB-8 .                                                     | The Doctors Company, An Interinsurance<br>Exchange .....   | ..... | Napa .....           | .....CA.....  | The Doctors Company, An Interinsurance<br>Exchange .....                    | 2.B FE                                                                                                 | 01/12/2022 ...                 |                         | 9,000,000      | 7,228,395     | 9,000,000                                                           |                                                   |                                                                                  |                                                                                              |                                                          |                                                                                     | 202,500                   |                                                         | 1.800                                |
| 309588-AC-5 .                                                     | Farmers Exchange Capital .....                             | ..... | Newark .....         | .....DE.....  | Farmers Insurance Exchange .....                                            | 2.A FE                                                                                                 | 07/01/2014 ...                 |                         | 3,021,592      | 2,415,710     | 2,666,760                                                           | (48,786)                                          |                                                                                  |                                                                                              |                                                          |                                                                                     | 166,028                   |                                                         | 0.628                                |
| 309580-AA-9 .                                                     | Farmers Exchange Capital III .....                         | ..... | Newark .....         | .....DE.....  | Farmers Exchange Capital III .....                                          | 2.A FE                                                                                                 | 12/10/2014 ...                 |                         | 12,236,250     | 10,490,933    | 12,030,402                                                          | (32,755)                                          |                                                                                  |                                                                                              |                                                          |                                                                                     | 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      | 2,612,626     | 2,888,105                                                           | 3,428                                             |                                                                                  |                                                                                              |                                                          |                                                                                     | 154,278                   |                                                         | 0.813                                |
| 401378-AB-0 .                                                     | The Guardian Life Insurance Company of America             | ..... | New York .....       | .....NY.....  | The Guardian Life Insurance Company of<br>America .....                     | 1.D FE                                                                                                 | 03/07/2017 ...                 |                         | 12,225,915     | 9,816,591     | 12,208,957                                                          | (5,009)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 565,013                   |                                                         | 2.576                                |
| 401378-AC-8 .                                                     | The Guardian Life Insurance Company of America             | ..... | New York .....       | .....NY.....  | The Guardian Life Insurance Company of<br>America .....                     | 1.D FE                                                                                                 | 01/17/2017 ...                 |                         | 13,417,496     | 9,709,006     | 13,397,229                                                          | (9,533)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 577,053                   |                                                         | 2.054                                |
| 401378-AD-6 .                                                     | The Guardian Life Insurance Company of America             | ..... | New York .....       | .....NY.....  | The Guardian Life Insurance Company of<br>America .....                     | 1.D FE                                                                                                 | 01/06/2021 ...                 |                         | 3,051,840      | 1,805,320     | 3,046,604                                                           | (2,700)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 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     | 16,632,043    | 21,460,293                                                          | 1,072                                             |                                                                                  |                                                                                              |                                                          |                                                                                     | 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     | 15,554,000    | 17,629,320                                                          | (2,470)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 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      | 1,310,710     | 2,101,119                                                           | (809)                                             |                                                                                  |                                                                                              |                                                          |                                                                                     | 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      | 7,466,580     | 7,833,364                                                           | (8,409)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 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      | 6,893,092     | 8,384,082                                                           | (2,769)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 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        | 642,952       | 721,164                                                             | (8,111)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 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     | 10,002,468    | 12,211,199                                                          | (5,587)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 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     | 24,278,028    | 29,717,157                                                          | (1,441)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 1,312,750                 |                                                         | 2.950                                |
| 668138-AE-0 .                                                     | Northwestern Mutual Life Insurance Company ...             | ..... | Milwaukee .....      | .....WI.....  | Northwestern Mutual Life Insurance<br>Company .....                         | 1.C FE                                                                                                 | 03/15/2021 ...                 |                         | 4,982,600      | 3,490,285     | 4,983,036                                                           | 353                                               |                                                                                  |                                                                                              |                                                          |                                                                                     | 172,500                   |                                                         | 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     | 15,332,513    | 20,370,277                                                          | (14,533)                                          |                                                                                  |                                                                                              |                                                          |                                                                                     | 865,375                   |                                                         | 2.683                                |
| 707567-AE-3 .                                                     | The Penn Mutual Life Insurance Company .....               | ..... | Horsham .....        | .....PA.....  | The Penn Mutual Life Insurance Company<br>Western & Southern Life Insurance | 1.F FE                                                                                                 | 04/22/2021 ...                 |                         | 16,634,085     | 11,005,170    | 16,631,139                                                          | (1,511)                                           |                                                                                  |                                                                                              |                                                          |                                                                                     | 627,000                   |                                                         | 3.300                                |
| 95765P-AA-7 .                                                     | Western & Southern Life Insurance Company ....             | ..... | Cincinnati .....     | .....OH.....  | Company .....                                                               | 1.F FE                                                                                                 | 01/23/2019 ...                 |                         | 24,107,350     | 20,574,558    | 24,035,096                                                          | (20,507)                                          |                                                                                  |                                                                                              |                                                          |                                                                                     | 1,184,500                 |                                                         | 4.600                                |
| 95765P-AE-9 .                                                     | Western & Southern Life Insurance Company .....            | ..... | Cincinnati .....     | .....OH.....  | Western & Southern Life Insurance<br>Company .....                          | 1.F FE                                                                                                 | 04/21/2021 ...                 |                         | 10,554,005     | 7,005,474     | 10,552,929                                                          | (650)                                             |                                                                                  |                                                                                              |                                                          |                                                                                     | 393,750                   |                                                         | 2.100                                |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Name or Description                                                                                  | Code  | City              | State         | Name of Vendor<br>or General Partner     | NAIC<br>Designation,<br>NAIC<br>Designation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Date<br>Originally<br>Acquired | Type<br>and<br>Strategy | Actual<br>Cost   | Fair<br>Value   | Book/<br>Adjusted<br>Carrying<br>Value<br>Less<br>Encum-<br>brances | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current<br>Year's<br>(Depre-<br>ciation)<br>or<br>(Amorti-<br>zation)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Tempo-<br>rary<br>Impair-<br>ment<br>Recog-<br>nized | Capital-<br>ized<br>Deferred<br>Interest<br>and<br>Other | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Invest-<br>ment<br>Income | Commit-<br>ment<br>for<br>Additional<br>Invest-<br>ment | Percent-<br>age of<br>Owner-<br>ship |
| 2799999.                     | Surplus Debentures, etc - Unaffiliated                                                               |       |                   |               |                                          |                                                                                                        |                                |                         | 232,689,031      | 184,266,453     | 231,868,231                                                         |                                                   | (160,725)                                                                           |                                                                                              |                                                          |                                                                                     | 10,295,469                |                                                         | XXX                                  |
| 00840C-10-7 ..               | AG ABC Structured Note, LP - Limited Partner Interest .....                                          | ..... | New York .....    | ..... NY..... | AG Asset Based Credit GP, LLC .....      | .....                                                                                                  | ....06/28/2022 ...             | .....                   | ..... 2,700,000  | .....3,027,466  | ..... 2,700,000                                                     | .....                                             | .....                                                                               | .....                                                                                        | .....                                                    | .....                                                                               | .....                     | ..... 2,925,000                                         | .....7.500                           |
| 458044-AC-8 ..               | Insurance Private Credit I LLC Subordinated Notes .....                                              | ..... | New York .....    | ..... NY..... | Goldman Sachs Asset Management, LP ..... | .....                                                                                                  | ....10/27/2021 ...             | ..... 2.....            | ..... 2,700,000  | ..... 2,603,880 | ..... 2,603,880                                                     | ..... (96,120)                                    | .....                                                                               | .....                                                                                        | .....                                                    | .....                                                                               | .....199,037              | .....300,000                                            | .....3.750                           |
| 000000-00-0 .                | KKR Wolverine I Ltd. Class S-2 Subordinated Notes .....                                              | ..... | George Town ..... | .....CVM..... | 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 | .....9,502,774  | .....9,502,774                                                      | ..... (1,752,436)                                 | .....                                                                               | .....                                                                                        | .....                                                    | .....                                                                               | .....                     | .....                                                   | .....50.000                          |
| 5699999.                     | Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated |       |                   |               |                                          |                                                                                                        |                                |                         | 16,655,210       | 15,134,120      | 14,806,654                                                          | (1,848,556)                                       |                                                                                     |                                                                                              |                                                          |                                                                                     | 199,037                   | 3,225,000                                               | XXX                                  |
| 6099999.                     | Total - Unaffiliated                                                                                 |       |                   |               |                                          |                                                                                                        |                                |                         | 696,064,846      | 691,393,046     | 738,667,358                                                         | (9,573,216)                                       | (160,725)                                                                           |                                                                                              |                                                          |                                                                                     | 45,984,862                | 252,554,728                                             | XXX                                  |
| 6199999.                     | Total - Affiliated                                                                                   |       |                   |               |                                          |                                                                                                        |                                |                         | 45,433,168       | 16,922,986      | 16,922,986                                                          | (28,510,182)                                      |                                                                                     |                                                                                              |                                                          |                                                                                     |                           |                                                         | XXX                                  |
| 6299999.                     | Totals                                                                                               |       |                   |               |                                          |                                                                                                        |                                |                         | 741,498,014      | 708,316,032     | 755,590,344                                                         | (38,083,398)                                      | (160,725)                                                                           |                                                                                              |                                                          |                                                                                     | 45,984,862                | 252,554,728                                             | XXX                                  |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
Number  
1A 1A ...\$ ..... 1B ..\$ ..... 1C ..\$ ..... 34,700,193 1D ..\$ .....69,843,522 1E ..\$ ..... 1F ..\$ ..... 71,589,441 1G ..\$ .....29,149,808  
1B 2A ...\$ .....17,585,267 2B ..\$ ..... 9,000,000 2C ..\$ .....  
1C 3A ...\$ ..... 3B ..\$ ..... 3C ..\$ .....  
1D 4A ...\$ ..... 4B ..\$ ..... 4C ..\$ .....  
1E 5A ...\$ ..... 5B ..\$ ..... 5C ..\$ .....  
1F 6 .....\$ .....

ANNUAL STATEMENT FOR THE YEAR 2022 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<br><br>CUSIP<br>Identification                                                                              | 2<br><br>Name or Description                                 | Location            |                | 5<br><br>Name of Vendor<br>or General Partner                          | 6<br><br>Date<br>Originally<br>Acquired | 7<br><br>Type<br>and<br>Strategy | 8<br><br>Actual Cost<br>at Time of<br>Acquisition | 9<br><br>Additional<br>Investment Made<br>After Acquisition | 10<br><br>Amount of<br>Encumbrances | 11<br><br>Percentage of<br>Ownership |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|---------------------|----------------|------------------------------------------------------------------------|-----------------------------------------|----------------------------------|---------------------------------------------------|-------------------------------------------------------------|-------------------------------------|--------------------------------------|
|                                                                                                               |                                                              | 3<br><br>City       | 4<br><br>State |                                                                        |                                         |                                  |                                                   |                                                             |                                     |                                      |
| 000000-00-0 .....                                                                                             | Dyal III US Investors LP .....                               | Dover .....         | DE.....        | NB Dyal Associates III LP .....                                        | ...10/28/2016 .....                     | .....                            | .....                                             | 31,791                                                      | .....                               | 0.398                                |
| 000000-00-0 .....                                                                                             | Genstar Capital Partners VII, LP .....                       | San Francisco ..... | CA.....        | Genstar Capital VII, LP .....                                          | ...10/01/2015 .....                     | 1.....                           | .....                                             | 104,225                                                     | .....                               | 0.448                                |
| 000000-00-0 .....                                                                                             | Goode Partners Consumer Fund III, LP .....                   | New York .....      | NY.....        | Goode Partners LLC .....                                               | ...12/30/2015 .....                     | 1.....                           | .....                                             | 2,860,037                                                   | .....                               | 3.384                                |
| 000000-00-0 .....                                                                                             | Horizon Environment & Climate Solutions Partners I, LP ..... | New York .....      | NY.....        | Horizon Environment & Climate Solutions Partners I Advisors, LLC ..... | ...06/23/2021 .....                     | 3.....                           | .....                                             | 2,700,000                                                   | .....                               | 2.536                                |
| 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.....                           | .....                                             | 492,016                                                     | .....                               | 0.589                                |
| 000000-00-0 .....                                                                                             | KKR Global Infrastructure Investors III LP .....             | New York .....      | NY.....        | KKR Associates Infrastructure III SCSp .....                           | ...12/03/2018 .....                     | .....                            | .....                                             | 1,243,485                                                   | .....                               | 0.102                                |
| 000000-00-0 .....                                                                                             | Mezzanine Partners II, LP .....                              | New York .....      | NY.....        | HPS Mezzanine Partners II GP, LP .....                                 | ...03/11/2013 .....                     | 2.....                           | .....                                             | 23,956                                                      | .....                               | 0.854                                |
| 000000-00-0 .....                                                                                             | NB Private Equity Impact Fund LP .....                       | Dallas .....        | TX.....        | NB Private Equity Impact Fund GP LLC .....                             | ...05/24/2021 .....                     | 3.....                           | .....                                             | 600,000                                                     | .....                               | 8.980                                |
| 000000-00-0 .....                                                                                             | Platinum Equity Capital Partners IV, LP .....                | Beverly Hills ..... | CA.....        | Platinum Capital Partners IV, LP .....                                 | ...03/21/2017 .....                     | 3.....                           | .....                                             | 2,942                                                       | .....                               | 0.104                                |
| 000000-00-0 .....                                                                                             | PPC Fund II LP .....                                         | Chicago .....       | IL.....        | PPC Fund GP II LP .....                                                | ...04/26/2018 .....                     | 3.....                           | .....                                             | 114,248                                                     | .....                               | 0.728                                |
| 000000-00-0 .....                                                                                             | Sandbox Insurtech Fund II, LP .....                          | Chicago .....       | IL.....        | Sandbox Insurtech Ventures II, LLC .....                               | ...09/30/2022 .....                     | 1.....                           | 540,932                                           | 41,449                                                      | .....                               | 9.070                                |
| 000000-00-0 .....                                                                                             | Silver Lake Partners V, LP .....                             | Menlo Park .....    | CA.....        | Silver Lake Technology Associates V, LP .....                          | ...06/12/2018 .....                     | 3.....                           | .....                                             | 317,715                                                     | .....                               | 0.060                                |
| 000000-00-0 .....                                                                                             | Vestigo Ventures Fund II, LP .....                           | Cambridge .....     | MA.....        | Vestigo Ventures II GP, LLC .....                                      | ...12/09/2021 .....                     | 1.....                           | .....                                             | 1,000,000                                                   | .....                               | 4.789                                |
| 1999999. Joint Venture Interests - Common Stock - Unaffiliated                                                |                                                              |                     |                |                                                                        |                                         |                                  | 540,932                                           | 9,531,864                                                   | .....                               | 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.....                           | 8,236,731                                         | 1,526,177                                                   | .....                               | 1.310                                |
| 2199999. Joint Venture Interests - Real Estate - Unaffiliated                                                 |                                                              |                     |                |                                                                        |                                         |                                  | 8,236,731                                         | 1,526,177                                                   | .....                               | XXX                                  |
| 000000-00-0 .....                                                                                             | Ares Real Estate Secured Income Fund, LP .....               | Los Angeles .....   | CA.....        | Ares Real Estate Secured Income Advisors, LLC .....                    | ...02/18/2022 .....                     | .....                            | 15,000,000                                        | .....                                                       | .....                               | 6.122                                |
| 000000-00-0 .....                                                                                             | Pearlmark Mezzanine Realty Partners IV, LP .....             | Chicago .....       | IL.....        | Pearlmark Mezzanine Partners GP IV, LLC .....                          | ...10/28/2015 .....                     | 2.....                           | .....                                             | 159,374                                                     | .....                               | 4.064                                |
| 000000-00-0 .....                                                                                             | Pearlmark Mezzanine Realty Partners V, LP .....              | Chicago .....       | IL.....        | Pearlmark Mezzanine Realty Partners GP V, LLC .....                    | ...02/08/2021 .....                     | 2.....                           | .....                                             | 1,891,335                                                   | .....                               | 8.743                                |
| 2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated                                              |                                                              |                     |                |                                                                        |                                         |                                  | 15,000,000                                        | 2,050,710                                                   | .....                               | XXX                                  |
| 000000-00-0 .....                                                                                             | Centerfield Capital Partners V, LP .....                     | Indianapolis .....  | IN.....        | Centerfield Capital Partners V, LLC .....                              | ...05/26/2022 .....                     | 2.....                           | 312,965                                           | .....                                                       | .....                               | 19.560                               |
| 000000-00-0 .....                                                                                             | Centre Lane Credit Partners III, LP .....                    | New York .....      | NY.....        | Centre Lane Credit Partners III GP, LLC .....                          | ...09/19/2022 .....                     | .....                            | 5,681,723                                         | .....                                                       | .....                               | 15.000                               |
| 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.....                           | 767,328                                           | 1,287,327                                                   | .....                               | 1.960                                |
| 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.....                           | .....                                             | 1,443,136                                                   | .....                               | 18.097                               |
| 000000-00-0 .....                                                                                             | Rialto Credit Opportunities Fund, LP .....                   | Miami .....         | FL.....        | Rialto Credit Opportunities GP, LP .....                               | ...05/02/2022 .....                     | .....                            | 18,750,000                                        | 56,250,000                                                  | .....                               | 49.984                               |
| 000000-00-0 .....                                                                                             | Roar 1 SPV Finance LLC .....                                 | New York .....      | NY.....        | ML Intermediate Holdco, LLC .....                                      | ...10/07/2021 .....                     | .....                            | .....                                             | 437,500                                                     | .....                               | 8.750                                |
| 000000-00-0 .....                                                                                             | SP Technology Payments I, LLC .....                          | New York .....      | NY.....        | SP Technology Payments I GP, LLC .....                                 | ...11/05/2021 .....                     | .....                            | .....                                             | 4,083,333                                                   | .....                               | 14.877                               |
| 000000-00-0 .....                                                                                             | SP Technology Payments II, LLC .....                         | New York .....      | NY.....        | SP Technology Payments II GP, LLC .....                                | ...11/14/2022 .....                     | .....                            | 3,280,000                                         | 600,000                                                     | .....                               | 8.000                                |
| 000000-00-0 .....                                                                                             | West Street Mezzanine Partners VIII, LP .....                | New York .....      | NY.....        | West Street Mezzanine Partners VIII GP Advisors, LLC .....             | ...07/01/2022 .....                     | 2.....                           | 902,500                                           | .....                                                       | .....                               | 0.116                                |
| 2599999. Joint Venture Interests - Other - Unaffiliated                                                       |                                                              |                     |                |                                                                        |                                         |                                  | 29,694,516                                        | 64,101,296                                                  | .....                               | XXX                                  |
| 256141-AB-8 .....                                                                                             | The Doctors Company, An Interinsurance Exchange .....        | Napa .....          | CA.....        | The Doctors Company, An Interinsurance Exchange .....                  | ...01/12/2022 .....                     | .....                            | 9,000,000                                         | .....                                                       | .....                               | 1.800                                |
| 2799999. Surplus Debentures, etc - Unaffiliated                                                               |                                                              |                     |                |                                                                        |                                         |                                  | 9,000,000                                         | .....                                                       | .....                               | XXX                                  |
| 00840C-10-7 .....                                                                                             | AG ABC Structured Note, LP - Limited Partner Interest .....  | New York .....      | NY.....        | AG Asset Based Credit GP, LLC .....                                    | ...06/28/2022 .....                     | .....                            | 337,500                                           | 2,362,500                                                   | .....                               | 7.500                                |
| 458044-AC-8 .....                                                                                             | Insurance Private Credit I LLC Subordinated Notes .....      | New York .....      | NY.....        | Goldman Sachs Asset Management, LP .....                               | ...10/27/2021 .....                     | 2.....                           | .....                                             | 900,000                                                     | .....                               | 3.750                                |
| 000000-00-0 .....                                                                                             | Rialto Credit Opportunities Rated Fund, LP .....             | Miami .....         | FL.....        | Rialto Credit Opportunities GP, LP .....                               | ...09/01/2022 .....                     | .....                            | 11,255,210                                        | .....                                                       | .....                               | 50.000                               |
| 5699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated |                                                              |                     |                |                                                                        |                                         |                                  | 11,592,710                                        | 3,262,500                                                   | .....                               | XXX                                  |
| 6099999. Total - Unaffiliated                                                                                 |                                                              |                     |                |                                                                        |                                         |                                  | 74,064,889                                        | 80,472,547                                                  | .....                               | XXX                                  |
| 6199999. Total - Affiliated                                                                                   |                                                              |                     |                |                                                                        |                                         |                                  | .....                                             | .....                                                       | .....                               | XXX                                  |
| 6299999 - Totals                                                                                              |                                                              |                     |                |                                                                        |                                         |                                  | 74,064,889                                        | 80,472,547                                                  | .....                               | XXX                                  |

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....                 | 12/30/2015 ..            | 10/03/2022 .. | 2,825,380 .....                                             | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 2,825,380 .....                                             | 2,825,380 .....  | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | IIF LP .....                                              | New York .....    | NY ..... | Cash Distribution .....                 | 01/26/2016 ..            | 12/28/2022 .. | 412,458 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 412,458 .....                                               | 412,458 .....    | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Kayne Private Energy Income Fund, LP .....                | Los Angeles ..    | CA ..... | Cash Distribution .....                 | 04/01/2016 ..            | 12/30/2022 .. | 1,243,527 .....                                             | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 1,243,527 .....                                             | 1,243,527 .....  | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Kinderhook Capital Fund IV, LP .....                      | New York .....    | NY ..... | Cash Distribution .....                 | 04/27/2015 ..            | 09/01/2022 .. | 552,387 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 552,387 .....                                               | 552,387 .....    | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Kinderhook Capital Fund V, LP and V-B, LP ..              | New York .....    | NY ..... | Cash Distribution .....                 | 12/19/2017 ..            | 03/03/2022 .. | 18,215 .....                                                | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 18,215 .....                                                | 18,215 .....     | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | KKR Global Infrastructure Investors III LP .....          | New York .....    | NY ..... | Cash Distribution .....                 | 12/03/2018 ..            | 12/15/2022 .. | 99,081 .....                                                | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 99,081 .....                                                | 99,081 .....     | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Mezzanine Partners II, LP .....                           | New York .....    | NY ..... | Cash Distribution .....                 | 03/11/2013 ..            | 07/22/2022 .. | 3,938,230 .....                                             | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 3,938,230 .....                                             | 3,938,230 .....  | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | New York Life Investment Management                       |                   |          |                                         |                          |               |                                                             |                                          |                                                            |                                                           |                                         |                                                            |                                                                |                                                             |                  |                                          |                                  |                               |                    |
| 000000-00-0 .....                                                | Mezzanine Partners III, LP .....                          | New York .....    | NY ..... | Liquidating Distribution .....          | 01/16/2007 ..            | 06/30/2022 .. | 1,027 .....                                                 | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 1,027 .....                                                 | 1,071 .....      | .....                                    | 44 .....                         | 44 .....                      | .....              |
| 000000-00-0 .....                                                | NXT Capital Senior Loan Fund III, LP .....                | Chicago .....     | IL ..... | Cash Distribution .....                 | 01/21/2015 ..            | 11/09/2022 .. | 2,971,373 .....                                             | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 2,971,373 .....                                             | 2,971,373 .....  | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | PPC Fund II LP .....                                      | Chicago .....     | IL ..... | Cash Distribution .....                 | 04/26/2018 ..            | 11/04/2022 .. | 614,617 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 614,617 .....                                               | 614,617 .....    | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | TCF Direct Lending Fund VIII, LLC .....                   | Santa Monica ..   | CA ..... | Cash Distribution .....                 | 12/30/2016 ..            | 11/14/2022 .. | 19,016,174 .....                                            | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 19,016,174 .....                                            | 19,016,174 ..... | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Tennenbaum Special Situations Fund IX-A, LLC              |                   |          |                                         |                          |               |                                                             |                                          |                                                            |                                                           |                                         |                                                            |                                                                |                                                             |                  |                                          |                                  |                               |                    |
| 000000-00-0 .....                                                |                                                           | Santa Monica ..   | CA ..... | Cash Distribution .....                 | 12/30/2016 ..            | 09/30/2022 .. | 2,243,199 .....                                             | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 2,243,199 .....                                             | 2,243,199 .....  | .....                                    | .....                            | .....                         | .....              |
| 1999999. Joint Venture Interests - Common Stock - Unaffiliated   |                                                           |                   |          |                                         |                          |               | 33,935,668                                                  |                                          |                                                            |                                                           |                                         |                                                            |                                                                | 33,935,668                                                  | 33,935,712       |                                          | 44                               | 44                            |                    |
| 000000-00-0 .....                                                | Creeksource LLC, Class A .....                            | Wilmington .....  | DE ..... | Cash Distribution .....                 | 03/10/2015 ..            | 10/28/2022 .. | 8,694,146 .....                                             | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 8,694,146 .....                                             | 8,694,146 .....  | .....                                    | .....                            | .....                         | .....              |
| 2099999. Joint Venture Interests - Common Stock - Affiliated     |                                                           |                   |          |                                         |                          |               | 8,694,146                                                   |                                          |                                                            |                                                           |                                         |                                                            |                                                                | 8,694,146                                                   | 8,694,146        |                                          |                                  |                               |                    |
| 000000-00-0 .....                                                | Bridge Workforce and Affordable Housing Fund II LP .....  | Sandy .....       | UT ..... | Cash Distribution .....                 | 02/08/2022 ..            | 12/02/2022 .. | .....                                                       | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | .....                                                       | .....            | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | JDM Partners Dallas/Atlanta LLC .....                     | Phoenix .....     | AZ ..... | Cash Distribution .....                 | 03/28/2019 ..            | 12/27/2022 .. | 161,575 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 161,575 .....                                               | 161,575 .....    | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Vintage Real Estate Partners LP .....                     | New York .....    | NY ..... | Cash Distribution .....                 | 02/09/2016 ..            | 08/31/2022 .. | 251,184 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 251,184 .....                                               | 251,184 .....    | .....                                    | .....                            | .....                         | .....              |
| 2199999. Joint Venture Interests - Real Estate - Unaffiliated    |                                                           |                   |          |                                         |                          |               | 412,758                                                     |                                          |                                                            |                                                           |                                         |                                                            |                                                                | 1,859,614                                                   | 1,859,614        |                                          |                                  |                               |                    |
| 000000-00-0 .....                                                | Ares Real Estate Secured Income Fund, LP ...              | Los Angeles ..... | CA ..... | Cash Distribution .....                 | 02/18/2022 ..            | 11/02/2022 .. | .....                                                       | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 144,412 .....                                               | 144,412 .....    | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | CrossHarbor Strategic Debt Fund, LP .....                 | Boston .....      | MA ..... | Cash Distribution .....                 | 10/01/2021 ..            | 11/04/2022 .. | 446,862 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 446,862 .....                                               | 446,862 .....    | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | MetLife Commercial Mortgage Income Fund, LP               | Whippany .....    | NJ ..... | Cash Distribution .....                 | 10/02/2017 ..            | 10/25/2022 .. | 192,788 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 192,788 .....                                               | 192,788 .....    | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Pearlmark Mezzanine Realty Partners IV, LP ..             | Chicago .....     | IL ..... | Cash Distribution .....                 | 10/28/2015 ..            | 06/28/2022 .. | 378,607 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 378,607 .....                                               | 378,607 .....    | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Pearlmark Mezzanine Realty Partners V, LP ..              | Chicago .....     | IL ..... | Cash Distribution .....                 | 02/08/2021 ..            | 12/15/2022 .. | .....                                                       | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 133,093 .....                                               | 133,093 .....    | .....                                    | .....                            | .....                         | .....              |
| 2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated |                                                           |                   |          |                                         |                          |               | 1,018,258                                                   |                                          |                                                            |                                                           |                                         |                                                            |                                                                | 1,295,764                                                   | 1,295,764        |                                          |                                  |                               |                    |
| 000000-00-0 .....                                                | Centerfield Capital Partners IV, LP .....                 | Indianapolis ..   | IN ..... | Cash Distribution .....                 | 11/21/2017 ..            | 10/31/2022 .. | 596,100 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 596,100 .....                                               | 596,100 .....    | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Centre Lane Credit Partners III, LP .....                 | New York .....    | NY ..... | Cash Distribution .....                 | 09/19/2022 ..            | 12/23/2022 .. | .....                                                       | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 2,646,584 .....                                             | 2,646,584 .....  | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Hercules Private Global Venture Growth Fund I LP .....    | Wilmington .....  | DE ..... | Cash Distribution .....                 | 08/06/2021 ..            | 11/09/2022 .. | 450,448 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 450,448 .....                                               | 450,448 .....    | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | NB Specialty Finance Fund LP .....                        | New York .....    | NY ..... | Cash Distribution .....                 | 03/03/2020 ..            | 11/14/2022 .. | 1,908,447 .....                                             | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 1,908,447 .....                                             | 1,908,447 .....  | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | Rialto Credit Opportunities Fund, LP .....                | Miami .....       | FL ..... | Exchange .....                          | 05/02/2022 ..            | 09/01/2022 .. | .....                                                       | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 75,034,734 .....                                            | 75,034,734 ..... | .....                                    | 34,734 .....                     | 34,734 .....                  | .....              |
| 000000-00-0 .....                                                | Roar 1 SPV Finance LLC .....                              | New York .....    | NY ..... | Various .....                           | 10/07/2021 ..            | 06/30/2022 .. | 6,795,621 .....                                             | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 7,233,121 .....                                             | 7,233,121 .....  | .....                                    | .....                            | .....                         | .....              |
| 000000-00-0 .....                                                | SPC Receivables Holdings I, LLC .....                     | New York .....    | NY ..... | Cash Distribution .....                 | 02/12/2021 ..            | 12/15/2022 .. | 113,691 .....                                               | .....                                    | .....                                                      | .....                                                     | .....                                   | .....                                                      | .....                                                          | 113,691 .....                                               | 113,691 .....    | .....                                    | .....                            | .....                         | .....              |
| 2599999. Joint Venture Interests - Other - Unaffiliated          |                                                           |                   |          |                                         |                          |               | 9,864,307                                                   |                                          |                                                            |                                                           |                                         |                                                            |                                                                | 87,948,391                                                  | 87,983,125       |                                          | 34,734                           | 34,734                        |                    |
| 638671-AN-7 .....                                                | Nationwide Mutual Insurance Company .....                 | Columbus .....    | OH ..... | Goldman Sachs & Co .....                | 03/29/2021 ..            | 02/02/2022 .. | 10,427,939 .....                                            | .....                                    | (764) .....                                                | .....                                                     | .....                                   | (764) .....                                                | .....                                                          | 10,427,175 .....                                            | 10,879,600 ..... | .....                                    | 452,425 .....                    | 452,425 .....                 | 113,583 .....      |
| 878091-B6-1 .....                                                | Teachers Insurance & Annuity Association of America ..... | New York .....    | NY ..... | Goldman Sachs & Co .....                | 01/07/2021 ..            | 02/02/2022 .. | 30,985,523 .....                                            | .....                                    | (2,061) .....                                              | .....                                                     | .....                                   | (2,061) .....                                              | .....                                                          | 30,983,462 .....                                            | 29,499,600 ..... | .....                                    | (1,483,862) .....                | (1,483,862) .....             | 217,250 .....      |
| 2799999. Surplus Debentures, etc - Unaffiliated                  |                                                           |                   |          |                                         |                          |               | 41,413,462                                                  |                                          | (2,825)                                                    |                                                           |                                         | (2,825)                                                    |                                                                | 41,410,637                                                  | 40,379,200       |                                          | (1,031,437)                      | (1,031,437)                   | 330,833            |
| 6099999. Total - Unaffiliated                                    |                                                           |                   |          |                                         |                          |               | 86,644,452                                                  |                                          | (2,825)                                                    |                                                           |                                         | (2,825)                                                    |                                                                | 166,450,073                                                 | 165,453,414      |                                          | (996,659)                        | (996,659)                     | 330,833            |
| 6199999. Total - Affiliated                                      |                                                           |                   |          |                                         |                          |               | 8,694,146                                                   |                                          |                                                            |                                                           |                                         |                                                            |                                                                | 8,694,146                                                   | 8,694,146        |                                          |                                  |                               |                    |
| 6299999 - Totals                                                 |                                                           |                   |          |                                         |                          |               | 95,338,598                                                  |                                          | (2,825)                                                    |                                                           |                                         | (2,825)                                                    |                                                                | 175,144,219                                                 | 174,147,560      |                                          | (996,659)                        | (996,659)                     | 330,833            |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 912810-EP-9 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 391,592     | 100.3150                       | 356,119    | 355,000    | 355,320                       | .....                                     | (2,562)                                  | .....                                                     | .....                                                          | ...7.125 ..... | ...6.340 .....    | FA .....  | 9,554                           | 25,294                      | 05/12/1994 | 02/15/2023                       |
| 912810-EQ-7 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 902,672     | 100.8590                       | 907,735    | 900,000    | 900,121                       | .....                                     | (185)                                    | .....                                                     | .....                                                          | ...6.250 ..... | ...6.220 .....    | FA .....  | 21,247                          | 56,250                      | 01/31/1994 | 08/15/2023                       |
| 912810-FP-8 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 17,058      | 109.7530                       | 16,463     | 15,000     | 15,883                        | .....                                     | (88)                                     | .....                                                     | .....                                                          | ...5.375 ..... | ...4.500 .....    | FA .....  | 305                             | 806                         | 06/26/2003 | 02/15/2031                       |
| 912828-4L-1 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 4,229,648   | 99.4410                        | 4,226,260  | 4,250,000  | 4,248,566                     | .....                                     | 4,291                                    | .....                                                     | .....                                                          | ...2.750 ..... | ...2.850 .....    | AO .....  | 20,017                          | 116,875                     | 05/14/2018 | 04/30/2023                       |
| 912828-YE-4 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 38,203      | 94.6680                        | 36,921     | 39,000     | 38,726                        | .....                                     | 162                                      | .....                                                     | .....                                                          | ...1.250 ..... | ...1.680 .....    | FA .....  | 166                             | 488                         | 09/17/2019 | 08/31/2024                       |
| 912828-YM-6 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 106,536     | 94.7460                        | 101,378    | 107,000    | 106,824                       | .....                                     | 94                                       | .....                                                     | .....                                                          | ...1.500 ..... | ...1.590 .....    | AO .....  | 275                             | 1,605                       | 11/26/2019 | 10/31/2024                       |
| 91282C-AJ-0 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 9,984,375   | 89.9210                        | 8,992,190  | 10,000,000 | 9,991,660                     | .....                                     | 3,119                                    | .....                                                     | .....                                                          | ...0.250 ..... | ...0.280 .....    | FA .....  | 8,494                           | 25,000                      | 08/27/2020 | 08/31/2025                       |
| 91282C-AZ-4 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 535,146     | 89.4450                        | 478,532    | 535,000    | 535,087                       | .....                                     | (30)                                     | .....                                                     | .....                                                          | ...0.375 ..... | ...0.360 .....    | MN .....  | 176                             | 2,006                       | 12/22/2020 | 11/30/2025                       |
| 91282C-CZ-2 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 118,377     | 88.7930                        | 105,664    | 119,000    | 118,529                       | .....                                     | 123                                      | .....                                                     | .....                                                          | ...0.875 ..... | ...0.980 .....    | MS .....  | 268                             | 1,036                       | 10/06/2021 | 09/30/2026                       |
| 91282C-EC-1 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 331,276     | 91.5850                        | 302,233    | 330,000    | 331,075                       | .....                                     | (202)                                    | .....                                                     | .....                                                          | ...1.875 ..... | ...1.790 .....    | FA .....  | 2,068                           | 3,094                       | 03/08/2022 | 02/28/2027                       |
| 91282C-EF-4 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 78,644      | 93.8390                        | 75,072     | 80,000     | 78,820                        | .....                                     | 176                                      | .....                                                     | .....                                                          | ...2.500 ..... | ...2.870 .....    | MS .....  | 511                             | 1,000                       | 04/28/2022 | 03/31/2027                       |
| 91282C-FU-0 .....    | US TREASURY N/B .....                                                        | ..SD..  | .....         | .....           | ... 1.A .....                                                             | 1,100,301   | 100.3670                       | 1,104,039  | 1,100,000  | 1,100,292                     | .....                                     | (78)                                     | .....                                                     | .....                                                          | ...4.125 ..... | ...4.110 .....    | AO .....  | 7,771                           | .....                       | 11/01/2022 | 10/31/2027                       |
| 0019999999           | Subtotal - Bonds - U.S. Governments - Issuer Obligations                     |         |               |                 |                                                                           | 17,833,828  | XXX                            | 16,702,606 | 17,830,900 | 17,820,903                    |                                           | 4,890                                    |                                                           |                                                                | XXX            | XXX               | XXX       | 70,852                          | 233,454                     | XXX        | XXX                              |
| 38376J-JV-7 .....    | GNR 2009-104 XZ .....                                                        | ..CF..  | .....         | 4 .....         | ... 1.A .....                                                             | 1,289,417   | 99.9410                        | 1,288,668  | 1,289,417  | 1,289,417                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ...5.000 ..... | ...4.970 .....    | MON ..... | 5,373                           | 64,471                      | 11/24/2009 | 11/20/2039                       |
| 38376K-AP-6 .....    | GNR 2009-93 UZ .....                                                         | ..CF..  | .....         | 4 .....         | ... 1.A .....                                                             | 2,125,062   | 100.4100                       | 2,153,392  | 2,144,584  | 2,130,211                     | .....                                     | 186                                      | .....                                                     | .....                                                          | ...5.000 ..... | ...5.090 .....    | MON ..... | 8,936                           | 107,229                     | 10/20/2009 | 10/20/2039                       |
| 0029999999           | Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities |         |               |                 |                                                                           | 3,414,479   | XXX                            | 3,442,060  | 3,434,001  | 3,419,628                     |                                           | 186                                      |                                                           |                                                                | XXX            | XXX               | XXX       | 14,309                          | 171,700                     | XXX        | XXX                              |
| 38373M-6N-5 .....    | GNR 2009-19 Z .....                                                          | ..CF..  | .....         | 4 .....         | ... 1.A .....                                                             | 556,392     | 99.0540                        | 531,194    | 536,264    | 556,428                       | .....                                     | 1,052                                    | .....                                                     | .....                                                          | ...5.352 ..... | ...4.700 .....    | MON ..... | 2,392                           | 28,701                      | 07/01/2014 | 03/16/2051                       |
| 38373M-P6-1 .....    | GNR 2007-77 E .....                                                          | ..CF..  | .....         | 4 .....         | ... 1.A .....                                                             | 83,405      | 99.2630                        | 74,425     | 74,977     | 76,050                        | .....                                     | (8,811)                                  | .....                                                     | .....                                                          | ...5.469 ..... | ...2.260 .....    | MON ..... | 342                             | 4,100                       | 07/01/2014 | 03/16/2042                       |
| 38376G-AD-2 .....    | GNR 2009-60 Z .....                                                          | ..CF..  | .....         | 4 .....         | ... 1.A .....                                                             | 2,060,518   | 97.5550                        | 2,172,533  | 2,226,972  | 2,136,500                     | .....                                     | 114,670                                  | .....                                                     | .....                                                          | ...4.910 ..... | ...5.810 .....    | MON ..... | 9,112                           | 109,344                     | 10/14/2009 | 06/16/2049                       |
| 38376G-CV-0 .....    | GNR 2009-115 D .....                                                         | ..CF..  | .....         | 4 .....         | ... 1.A .....                                                             | 888,714     | 98.8160                        | 878,194    | 888,714    | 888,714                       | .....                                     | .....                                    | .....                                                     | .....                                                          | ...4.824 ..... | ...4.790 .....    | MON ..... | 3,573                           | 42,764                      | 12/10/2009 | 01/16/2050                       |
| 38376G-ZD-5 .....    | GNR 2010-161 Z .....                                                         | ..CF..  | .....         | 4 .....         | ... 1.A .....                                                             | 3,675,705   | 93.3690                        | 3,620,305  | 3,877,381  | 3,734,844                     | .....                                     | (21,518)                                 | .....                                                     | .....                                                          | ...3.700 ..... | ...4.140 .....    | MON ..... | 11,955                          | 140,629                     | 07/01/2014 | 12/16/2050                       |
| 0039999999           | Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities  |         |               |                 |                                                                           | 7,264,734   | XXX                            | 7,276,651  | 7,604,308  | 7,392,536                     |                                           | 85,393                                   |                                                           |                                                                | XXX            | XXX               | XXX       | 27,374                          | 325,538                     | XXX        | XXX                              |
| 0109999999           | Total - U.S. Government Bonds                                                |         |               |                 |                                                                           | 28,513,041  | XXX                            | 27,421,317 | 28,868,309 | 28,633,067                    |                                           | 90,469                                   |                                                           |                                                                | XXX            | XXX               | XXX       | 112,535                         | 730,692                     | XXX        | XXX                              |
| 168863-DL-9 .....    | REPUBLIC OF CHILE .....                                                      | C.....  | 2 .....       | .. 1.F FE ..... | 5,256,250                                                                 | 72.0620     | 3,603,120                      | 5,000,000  | 5,248,040  | 5,248,040                     | .....                                     | (5,832)                                  | .....                                                     | .....                                                          | ...3.500 ..... | ...3.220 .....    | JJ .....  | 75,833                          | 175,000                     | 07/28/2021 | 01/25/2050                       |
| 168863-DV-7 .....    | REPUBLIC OF CHILE .....                                                      | C.....  | 1,2 .....     | .. 1.F FE ..... | 499,660                                                                   | 85.1290     | 425,649                        | 500,000    | 499,681    | 499,681                       | .....                                     | 21                                       | .....                                                     | .....                                                          | ...3.500 ..... | ...3.500 .....    | JJ .....  | 7,340                           | 8,750                       | 01/27/2022 | 01/31/2034                       |
| 168863-DW-5 .....    | REPUBLIC OF CHILE .....                                                      | C.....  | 1,2 .....     | .. 1.F FE ..... | 297,150                                                                   | 77.1550     | 231,466                        | 300,000    | 297,196    | 297,196                       | .....                                     | 46                                       | .....                                                     | .....                                                          | ...4.000 ..... | ...4.050 .....    | JJ .....  | 5,033                           | 6,000                       | 01/27/2022 | 01/31/2052                       |
| 168863-DY-1 .....    | REPUBLIC OF CHILE .....                                                      | C.....  | 1,2 .....     | .. 1.F FE ..... | 2,730,846                                                                 | 84.4890     | 2,509,326                      | 2,970,000  | 2,734,779  | 2,734,779                     | .....                                     | 3,933                                    | .....                                                     | .....                                                          | ...4.340 ..... | ...4.970 .....    | MS .....  | 40,818                          | 64,449                      | 06/13/2022 | 03/07/2042                       |
| 29135L-AB-6 .....    | ABU DHABI GOVT INT'L .....                                                   | C.....  | .....         | .. 1.C FE ..... | 2,380,900                                                                 | 88.2500     | 2,047,400                      | 2,320,000  | 2,376,412  | 2,376,412                     | .....                                     | (1,319)                                  | .....                                                     | .....                                                          | ...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                                                                 | 89.5000     | 1,261,950                      | 1,410,000  | 1,430      | 1,422,295                     | .....                                     | (1,430)                                  | .....                                                     | .....                                                          | ...4.875 ..... | ...4.720 .....    | MN .....  | 8,783                           | 68,738                      | 05/13/2020 | 05/15/2030                       |
| 445545-AL-0 .....    | HUNGARY .....                                                                | C.....  | .....         | .. 2.B FE ..... | 658,185                                                                   | 99.8900     | 659,274                        | 660,000    | 658,506    | 658,506                       | .....                                     | 321                                      | .....                                                     | .....                                                          | ...5.375 ..... | ...5.560 .....    | MS .....  | 9,460                           | 17,738                      | 09/21/2022 | 03/25/2024                       |
| 455780-BY-1 .....    | REPUBLIC OF INDONESIA .....                                                  | C.....  | .....         | .. 2.B FE ..... | 893,214                                                                   | 97.1350     | 874,215                        | 900,000    | 893,929    | 893,929                       | .....                                     | 123                                      | .....                                                     | .....                                                          | ...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                                                                 | 93.2250     | 4,148,548                      | 4,450,000  | 4,712,966  | 4,712,966                     | .....                                     | (8,344)                                  | .....                                                     | .....                                                          | ...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                                                                 | 76.5670     | 3,085,650                      | 4,030,000  | 3,984,524  | 3,984,524                     | .....                                     | 1,007                                    | .....                                                     | .....                                                          | ...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                                                                 | 86.4530     | 3,267,931                      | 3,780,000  | 3,380,335  | 3,380,335                     | .....                                     | 45,581                                   | .....                                                     | .....                                                          | ...1.375 ..... | ...4.070 .....    | AO .....  | 9,529                           | 25,988                      | 06/14/2022 | 04/25/2027                       |
| 501499-AB-3 .....    | KUWAIT INTL BOND .....                                                       | C.....  | .....         | .. 1.E FE ..... | 1,465,585                                                                 | 97.1850     | 1,438,338                      | 1,480,000  | 1,473,285  | 1,473,285                     | .....                                     | 1,448                                    | .....                                                     | .....                                                          | ...3.500 ..... | ...3.610 .....    | MS .....  | 14,533                          | 51,800                      | 03/13/2017 | 03/20/2027                       |
| 698299-BF-0 .....    | REPUBLIC OF PANAMA .....                                                     | C.....  | 1 .....       | .. 2.B FE ..... | 2,448,278                                                                 | 93.9650     | 2,118,918                      | 2,255,000  | 2,414,882  | 2,414,882                     | .....                                     | (30,009)                                 | .....                                                     | .....                                                          | ...3.875 ..... | ...2.350 .....    | MS .....  | 25,243                          | 87,381                      | 12/06/2021 | 03/17/2028                       |
| 698299-BL-7 .....    | REPUBLIC OF PANAMA .....                                                     | C.....  | 1,2 .....     | .. 2.B FE ..... | 4,130,000                                                                 | 64.4130     | 2,576,540                      | 4,000,000  | 4,127,906  | 4,127,906                     | .....                                     | (1,628)                                  | .....                                                     | .....                                                          | ...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.B FE ..... | 6,716,796                                                                 | 72.8540     | 5,128,957                      | 7,040,000  | 6,711,593  | 6,711,593                     | .....                                     | (2,537)                                  | .....                                                     | .....                                                          | ...4.500 ..... | ...4.720 .....    | AO .....  | 79,200                          | 225,900                     | 06/13/2022 | 04/01/2056                       |
| 715638-BU-5 .....    | REPUBLIC OF PERU .....                                                       | C.....  | .....         | .. 2.B FE ..... | 434,700                                                                   | 95.6770     | 430,547                        | 450,000    | 435,473    | 435,473                       | .....                                     | 773                                      | .....                                                     | .....                                                          | ...4.125 ..... | ...4.900 .....    | FA .....  | 6,497                           | .....                       | 09/20/2022 | 08/25/2027                       |
| 715638-DE-9 .....    | REPUBLIC OF PERU .....                                                       | C.....  | 1,2 .....     | .. 2.B FE ..... | 2,512,350                                                                 | 92.0460     | 2,485,247                      | 2,700,000  | 2,536,990  | 2,536,990                     | .....                                     | 24,640                                   | .....                                                     | .....                                                          | ...2.392 ..... | ...4.520 .....    | JJ .....  | 28,345                          | 32,292                      | 06/29/2022 | 01/23/2026                       |
| 718286-BZ-9 .....    | REPUBLIC OF PHILIPPINES .....                                                | C.....  | .....         | .. 2.B FE ..... | 3,296,850                                                                 | 94.5550     | 3,145,453                      | 3,720,000  | 3,304,345  | 3,304,345                     | .....                                     | 7,495                                    | .....                                                     | .....                                                          | ...3.950 ..... | ...4.920 .....    | JJ .....  | 65,715                          | 73,470                      | 07/06/2022 | 01/20/2040                       |
| 718286-CT-2 .....    | REPUBLIC OF PHILIPPINES .....                                                | C.....  | .....         | .. 2.B FE ..... | 1,210,330                                                                 | 105.5600    | 1,266,720                      | 1,200,000  | 1,210,170  | 1,210,170                     | .....                                     | (160)                                    | .....                                                     | .....                                                          | ...5.609 ..... | ...5.500 .....    | AO .....  | 14,583                          | .....                       | 10/07/2022 | 04/13/2033                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 77586T-AD-8                                                                                  | ROMANIA                        | C       |               |           | 2.C FE                                                                    | 540,659     | 99.4590                        | 537,081    | 540,000    | 540,463                       |                                           | (196)                                    |                                                           |                                                                | 4.875    | 4.790             | JJ        | 11,627                          | 13,163                      | 06/28/2022 | 01/22/2024                       |
| 91087B-AS-9                                                                                  | UNITED MEXICAN STATES          | C       |               |           | 2.B FE                                                                    | 1,897,919   | 73.5160                        | 1,735,729  | 2,361,000  | 1,901,312                     |                                           | 3.393                                    |                                                           |                                                                | 4.400    | 5.780             | FA        | 40,111                          | 52,716                      | 06/09/2022 | 02/12/2052                       |
| G10367-AD-5                                                                                  | GOVT OF BERMUDA                | C       | 1,2           |           | 1.F FE                                                                    | 434,025     | 96.1250                        | 432,563    | 450,000    | 434,962                       |                                           | 937                                      |                                                           |                                                                | 3.717    | 4.620             | JJ        | 7,248                           |                             | 09/20/2022 | 01/25/2027                       |
| M6320U-AC-3                                                                                  | SAUDI INTERNATIONAL BOND       | C       |               |           | 1.F FE                                                                    | 2,452,200   | 88.6250                        | 2,375,150  | 2,680,000  | 2,454,977                     |                                           | 2,777                                    |                                                           |                                                                | 4.500    | 5.110             | AO        | 21,775                          | 60,300                      | 06/13/2022 | 10/26/2046                       |
| Y20721-BB-4                                                                                  | REPUBLIC OF INDONESIA          | C       |               |           | 2.B FE                                                                    | 3,733,600   | 97.8130                        | 3,511,515  | 3,590,000  | 3,712,120                     |                                           | (3,781)                                  |                                                           |                                                                | 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   | 111.6480                       | 1,864,532  | 1,670,000  | 2,148,788                     |                                           | (13,264)                                 |                                                           |                                                                | 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   | 97.0540                        | 1,698,450  | 1,750,000  | 1,941,920                     |                                           | (4,370)                                  |                                                           |                                                                | 5.250    | 4.490             | JJ        | 44,151                          | 91,875                      | 11/22/2017 | 01/08/2047                       |
| 0219999999. Subtotal - Bonds - All Other Governments - Issuer Obligations                    |                                |         |               |           |                                                                           | 61,659,140  | XXX                            | 52,860,269 | 62,206,000 | 61,557,849                    |                                           | 19,625                                   |                                                           |                                                                | XXX      | XXX               | XXX       | 912,288                         | 1,990,773                   | XXX        | XXX                              |
| 0309999999. Total - All Other Government Bonds                                               |                                |         |               |           |                                                                           | 61,659,140  | XXX                            | 52,860,269 | 62,206,000 | 61,557,849                    |                                           | 19,625                                   |                                                           |                                                                | XXX      | XXX               | XXX       | 912,288                         | 1,990,773                   | XXX        | XXX                              |
| 419792-L4-6                                                                                  | HAWAII ST                      |         |               | 1,2       | 1.C FE                                                                    | 6,096,780   | 105.8670                       | 6,352,020  | 6,000,000  | 6,095,441                     |                                           | (1,339)                                  |                                                           |                                                                | 6.200    | 5.980             | AO        | 60,967                          |                             | 10/20/2022 | 10/01/2041                       |
| 452152-6F-3                                                                                  | ILLINOIS ST                    |         |               |           | 2.A FE                                                                    | 1,000,000   | 100.5540                       | 1,005,540  | 1,000,000  | 1,000,000                     |                                           |                                          |                                                           |                                                                | 5.375    | 5.370             | MN        | 8,958                           | 53,750                      | 05/14/2020 | 05/01/2023                       |
| 452152-6G-1                                                                                  | ILLINOIS ST                    |         |               |           | 2.A FE                                                                    | 1,500,000   | 102.1840                       | 1,532,760  | 1,500,000  | 1,500,000                     |                                           |                                          |                                                           |                                                                | 5.500    | 5.500             | MN        | 13,750                          | 82,500                      | 05/14/2020 | 05/01/2024                       |
| 452152-6H-9                                                                                  | ILLINOIS ST                    |         |               |           | 2.A FE                                                                    | 1,493,535   | 103.3150                       | 1,549,725  | 1,500,000  | 1,496,712                     |                                           | 1,286                                    |                                                           |                                                                | 5.500    | 5.600             | MN        | 13,750                          | 82,500                      | 05/14/2020 | 05/01/2025                       |
| 452152-6J-5                                                                                  | ILLINOIS ST                    |         |               |           | 2.A FE                                                                    | 2,481,175   | 104.3520                       | 2,608,800  | 2,500,000  | 2,488,653                     |                                           | 3,015                                    |                                                           |                                                                | 5.500    | 5.650             | MN        | 22,917                          | 137,500                     | 05/14/2020 | 05/01/2026                       |
| 452152-6K-2                                                                                  | ILLINOIS ST                    |         |               |           | 2.A FE                                                                    | 1,482,990   | 106.2390                       | 1,583,585  | 1,500,000  | 1,487,421                     |                                           | 1,787                                    |                                                           |                                                                | 5.500    | 5.670             | MN        | 13,750                          | 82,500                      | 05/14/2020 | 05/01/2030                       |
| 452152-UP-4                                                                                  | ILLINOIS ST                    |         | 1             |           | 2.A FE                                                                    | 5,175,822   | 95.3970                        | 4,239,866  | 4,444,444  | 5,143,801                     |                                           | (76,126)                                 |                                                           |                                                                | 5.650    | 3.400             | JD        | 20,926                          | 251,111                     | 01/06/2022 | 12/01/2038                       |
| 57582P-UE-8                                                                                  | MASSACHUSETTS ST               | .CF.    |               | 1         | 1.B FE                                                                    | 2,917,300   | 104.9790                       | 2,624,475  | 2,500,000  | 2,860,971                     |                                           | (21,040)                                 |                                                           |                                                                | 5.456    | 4.010             | JJ        | 68,200                          | 136,400                     | 03/18/2020 | 12/01/2039                       |
| 0419999999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations |                                |         |               |           |                                                                           | 22,147,602  | XXX                            | 21,506,771 | 20,944,444 | 22,072,999                    |                                           | (92,417)                                 |                                                           |                                                                | XXX      | XXX               | XXX       | 223,218                         | 826,261                     | XXX        | XXX                              |
| 0509999999. Total - U.S. States, Territories and Possessions Bonds                           |                                |         |               |           |                                                                           | 22,147,602  | XXX                            | 21,506,771 | 20,944,444 | 22,072,999                    |                                           | (92,417)                                 |                                                           |                                                                | XXX      | XXX               | XXX       | 223,218                         | 826,261                     | XXX        | XXX                              |
| 084113-B6-5                                                                                  | BERKELEY CA                    | .CF.    |               | 2         | 1.B FE                                                                    | 10,000,000  | 89.6570                        | 8,965,700  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 5.000    | 5.000             | MS        | 166,667                         | 134,722                     | 05/10/2022 | 09/01/2052                       |
| 111746-JK-0                                                                                  | BROCKTON MA                    |         |               | 2         | 1.E FE                                                                    | 3,260,000   | 76.9620                        | 2,508,961  | 3,260,000  | 3,260,000                     |                                           |                                          |                                                           |                                                                | 3.038    |                   | MN        | 16,506                          | 94,087                      | 10/21/2021 | 11/01/2035                       |
| 167486-MK-2                                                                                  | CHICAGO ILL                    |         | 1             |           | 2.B FE                                                                    | 5,716,995   | 105.3630                       | 4,404,173  | 4,180,000  | 5,548,104                     |                                           | (62,431)                                 |                                                           |                                                                | 7.517    | 4.500             | JJ        | 157,105                         | 314,211                     | 03/03/2020 | 01/01/2040                       |
| 167486-SD-2                                                                                  | CHICAGO ILL                    |         | 1             |           | 2.B FE                                                                    | 1,608,785   | 92.8130                        | 1,178,725  | 1,270,000  | 1,578,722                     |                                           | (10,994)                                 |                                                           |                                                                | 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  | 100.2090                       | 16,033,440 | 16,000,000 | 16,003,387                    |                                           | (202)                                    |                                                           |                                                                | 6.450    | 6.270             | 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   | 105.6160                       | 8,660,512  | 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                      |         |               |           | 1.A FE                                                                    | 2,250,000   | 90.7860                        | 2,042,685  | 2,250,000  | 2,250,000                     |                                           |                                          |                                                           |                                                                | 4.586    | 4.580             | MS        | 62,198                          |                             | 04/22/2022 | 09/15/2042                       |
| 463778-AS-9                                                                                  | IRVING TX                      |         |               | 2         | 1.A FE                                                                    | 2,750,000   | 88.7860                        | 2,441,615  | 2,750,000  | 2,750,000                     |                                           |                                          |                                                           |                                                                | 4.686    | 4.680             | MS        | 77,677                          |                             | 04/22/2022 | 09/15/2047                       |
| 494791-TB-2                                                                                  | KING CNTY WA PUBLIC HOSP DIST  |         |               | 2         | 1.D FE                                                                    | 5,000,000   | 71.3420                        | 3,567,100  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 3.114    | 3.110             | JD        | 12,975                          | 170,405                     | 10/14/2021 | 12/01/2044                       |
| 543247-3Q-1                                                                                  | LONGVIEW TX                    |         |               |           | 1.C FE                                                                    | 4,000,000   | 94.1000                        | 3,764,000  | 4,000,000  | 4,000,000                     |                                           |                                          |                                                           |                                                                | 5.233    | 5.230             | MS        | 97,101                          |                             | 06/24/2022 | 09/01/2042                       |
| 543247-3R-9                                                                                  | LONGVIEW TX                    |         |               | 2         | 1.C FE                                                                    | 5,000,000   | 93.0600                        | 4,653,000  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 5.333    | 5.330             | MS        | 123,696                         |                             | 06/24/2022 | 09/01/2047                       |
| 587635-JK-0                                                                                  | MERCED CA UNION HIGH SCH DIST  | .CF.    | 3             |           | 1.D FE                                                                    | 2,733,990   | 27.2340                        | 1,906,380  | 7,000,000  | 3,010,139                     |                                           | 110,409                                  |                                                           |                                                                | 0.000    | 3.770             | N/A       |                                 |                             | 05/22/2020 | 08/01/2045                       |
| 64966Q-L6-5                                                                                  | NEW YORK NY                    |         | 1             |           | 1.C FE                                                                    | 1,000,000   | 100.2350                       | 1,002,350  | 1,000,000  | 1,000,000                     |                                           |                                          |                                                           |                                                                | 5.263    | 5.260             | AO        | 10,672                          |                             | 10/05/2022 | 10/01/2052                       |
| 669402-G2-9                                                                                  | NORWICH CT                     |         | 2             |           | 1.C FE                                                                    | 6,575,000   | 72.6080                        | 4,773,976  | 6,575,000  | 6,575,000                     |                                           |                                          |                                                           |                                                                | 3.641    | 3.640             | FA        | 99,748                          | 103,738                     | 02/11/2022 | 08/01/2046                       |
| 68587F-BL-7                                                                                  | OREGON EDU DISTS FULL FAITH &  |         | 2             |           | 1.C FE                                                                    | 7,500,000   | 73.5490                        | 5,516,175  | 7,500,000  | 7,500,000                     |                                           |                                          |                                                           |                                                                | 2.895    | 2.890             | JD        | 603                             | 217,125                     | 07/23/2021 | 06/30/2040                       |
| 686053-DR-7                                                                                  | OREGON ST SCH BRDS ASSN SHORT- |         | 1             |           | 1.C FE                                                                    | 10,151,000  | 101.5410                       | 10,154,400 | 10,000,000 | 10,140,370                    |                                           | (10,630)                                 |                                                           |                                                                | 5.528    | 5.010             | JD        | 1,536                           | 276,400                     | 09/22/2022 | 06/30/2028                       |
| 699211-PU-6                                                                                  | PARAMOUNT CA UNIF SCH DIST     | .CF.    | 3             |           | 1.D FE                                                                    | 5,838,625   | 38.6710                        | 4,783,875  | 12,500,000 | 6,299,071                     |                                           | 228,065                                  |                                                           |                                                                | 0.000    | 3.720             | N/A       |                                 |                             | 11/19/2020 | 08/01/2041                       |
| 699211-PII-2                                                                                 | PARAMOUNT CA UNIF SCH DIST     | .CF.    | 2             |           | 1.D FE                                                                    | 5,000,000   | 66.0620                        | 3,303,100  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 3.272    | 3.270             | FA        | 68,167                          | 163,600                     | 11/19/2020 | 08/01/2051                       |
| 720424-D8-0                                                                                  | PIERCE CNTY WA SCH DIST #10 TA | .CF.    | 2             |           | 1.B FE                                                                    | 6,500,000   | 70.2350                        | 4,565,275  | 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  | 66.6690                        | 6,803,571  | 10,205,000 | 10,205,000                    |                                           |                                          |                                                           |                                                                | 2.933    | 2.930             | FA        | 124,714                         | 312,615                     | 06/24/2021 | 02/01/2046                       |
| 797646-5Q-5                                                                                  | SAN FRANCISCO CITY & CNTY CA   | .CF.    | 2             |           | 1.A FE                                                                    | 2,500,000   | 81.5670                        | 2,039,175  | 2,500,000  | 2,500,000                     |                                           |                                          |                                                           |                                                                | 4.041    | 4.040             | JD        | 4,490                           | 101,025                     | 02/15/2019 | 06/15/2049                       |
| 797646-5R-3                                                                                  | SAN FRANCISCO CITY & CNTY CA   | .CF.    | 2             |           | 1.A FE                                                                    | 4,000,000   | 83.9880                        | 3,359,520  | 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   | 64.6270                        | 1,777,243  | 2,750,000  | 2,750,000                     |                                           |                                          |                                                           |                                                                | 3.084    | 3.080             | JD        | 3,769                           | 84,810                      | 11/20/2020 | 06/15/2060                       |
| 830728-UX-7                                                                                  | SKOKIE IL                      |         | 2             |           | 1.C FE                                                                    | 1,930,000   | 75.6350                        | 1,459,756  | 1,930,000  | 1,930,000                     |                                           |                                          |                                                           |                                                                | 3.319    | 3.310             | JD        | 5,338                           | 51,957                      | 01/21/2022 | 12/01/2038                       |
| 830728-UY-5                                                                                  | SKOKIE IL                      |         | 2             |           | 1.C FE                                                                    | 2,500,000   | 73.2400                        | 1,831,000  | 2,500,000  | 2,500,000                     |                                           |                                          |                                                           |                                                                | 3.389    | 3.380             | JD        | 7,060                           | 68,721                      | 01/21/2022 | 12/01/2040                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identification                                                        | Description                             | C<br>o<br>d<br>e | F<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>Char | NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Actual<br>Cost |            |             | Rate<br>Used to<br>Obtain<br>Fair<br>Value | Fair<br>Value |                                        |          |    |    |          |       |     |           |           |            |            |
| 830728-VQ-1                                                                    | SKOKIE IL                               |                  |                                 | 2            | 1.C FE                                                                                                           | 3,070,000      | 79.5980    | 2,443,659   | 3,070,000                                  | 3,070,000     |                                        |          |    |    | 3.319    | 3.310 | JD  | 8,491     | 82,647    | 01/21/2022 | 12/01/2038 |
| 830728-VR-9                                                                    | SKOKIE IL                               |                  |                                 | 2            | 1.C FE                                                                                                           | 5,000,000      | 77.4180    | 3,870,900   | 5,000,000                                  | 5,000,000     |                                        |          |    |    | 3.469    | 3.460 | JD  | 14,454    | 140,687   | 01/21/2022 | 12/01/2041 |
| 941247-N2-0                                                                    | WATERBURY CT                            |                  |                                 | 1            | 1.D FE                                                                                                           | 538,930        | 108.2370   | 514,126     | 475,000                                    | 518,482       |                                        | (4,169)  |    |    | 7.089    | 5.620 | JD  | 2,806     | 33,673    | 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      | 84.9770    | 4,248,850   | 5,000,000                                  | 5,039,769     |                                        | (6,206)  |    |    | 4.328    | 4.160 | FA  | 90,167    | 216,400   | 06/07/2018 | 08/01/2041 |
| 953107-AS-8                                                                    | WEST HARTFORD CT                        |                  |                                 | 2            | 1.A FE                                                                                                           | 8,000,000      | 65.2540    | 5,220,320   | 8,000,000                                  | 8,000,000     |                                        |          |    |    | 2.864    | 2.860 | JJ  | 114,560   | 224,665   | 06/25/2021 | 07/01/2046 |
| 0619999999 Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations |                                         |                  |                                 |              |                                                                                                                  | 154,881,325    | XXX        | 127,843,562 | 163,415,000                                | 155,128,044   |                                        | 243,842  |    |    | XXX      | XXX   | XXX | 1,964,769 | 4,756,710 | XXX        | XXX        |
| 0709999999 Total - U.S. Political Subdivisions Bonds                           |                                         |                  |                                 |              |                                                                                                                  | 154,881,325    | XXX        | 127,843,562 | 163,415,000                                | 155,128,044   |                                        | 243,842  |    |    | XXX      | XXX   | XXX | 1,964,769 | 4,756,710 | XXX        | XXX        |
| 007110-AD-1                                                                    | ADMINISTRATORS OF THE TULANE E          |                  |                                 | 2            | 1.F FE                                                                                                           | 28,527,060     | 93.8680    | 28,160,400  | 30,000,000                                 | 28,742,025    |                                        | 28,095   |    |    | 5.250    | 5.580 | FA  | 595,000   | 1,575,000 | 02/21/2014 | 02/15/2048 |
| 010604-DF-0                                                                    | ALABAMA ST PORT AUTH DOCKS FAC          |                  |                                 | 2            | 2.A FE                                                                                                           | 4,250,000      | 89.8660    | 3,819,305   | 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     | 94.2750    | 12,246,323  | 12,990,000                                 | 13,133,419    |                                        | (5,876)  |    |    | 5.396    | 5.240 | AO  | 175,235   | 149,923   | 07/13/2022 | 10/01/2046 |
| 011903-BU-4                                                                    | ALASKA ST INDL DEV & EXPORT AU          |                  |                                 | 2            | 2.B FE                                                                                                           | 8,175,461      | 96.8840    | 8,385,310   | 8,655,000                                  | 8,383,102     |                                        | 19,153   |    |    | 5.300    | 5.710 | MS  | 152,905   | 458,715   | 02/26/2007 | 03/01/2035 |
| 039063-AR-3                                                                    | ARCADIA CA PENSION OBLIG                |                  |                                 | 2            | 1.A FE                                                                                                           | 8,000,000      | 76.7920    | 6,143,360   | 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      | 65.3570    | 980,355     | 1,500,000                                  | 1,500,000     |                                        |          |    |    | 3.162    | 3.160 | JJ  | 23,715    | 55,730    | 03/25/2021 | 07/01/2053 |
| 040664-FR-0                                                                    | ARIZONA BRD OF RGTS                     | CF               |                                 | 2            | 1.C FE                                                                                                           | 2,000,000      | 84.7060    | 1,694,120   | 2,000,000                                  | 2,000,000     |                                        |          |    |    | 4.116    | 4.110 | JJ  | 55,795    |           | 04/01/2022 | 07/01/2042 |
| 040664-FS-8                                                                    | ARIZONA BRD OF RGTS                     | CF               |                                 | 2            | 1.C FE                                                                                                           | 3,384,425      | 80.2700    | 2,809,450   | 3,500,000                                  | 3,386,279     |                                        | 1,854    |    |    | 4.216    | 4.420 | JJ  | 100,013   |           | 04/12/2022 | 07/01/2053 |
| 047681-QU-8                                                                    | ATLANTA & FULTON CNTY GA RECRE          | CF               |                                 | 1            | 1.B FE                                                                                                           | 12,950,000     | 95.2950    | 12,340,703  | 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      | 87.0390    | 2,511,075   | 2,885,000                                  | 2,875,663     |                                        | 299      |    |    | 4.000    | 4.020 | JJ  | 57,700    | 57,700    | 04/12/2022 | 07/01/2049 |
| 052414-MG-1                                                                    | AUSTIN TX ELEC UTILITY SYS REV          | CF               |                                 | 1            | 1.D FE                                                                                                           | 5,995,200      | 103.6530   | 6,219,180   | 6,000,000                                  | 5,996,818     |                                        | 154      |    |    | 5.720    | 5.720 | MN  | 43,853    | 343,200   | 06/11/2010 | 11/15/2040 |
| 052476-XE-3                                                                    | AUSTIN TX WTR & WSTWTR SYS REV          | CF               |                                 | 1            | 1.C FE                                                                                                           | 10,000,000     | 104.3470   | 10,434,700  | 10,000,000                                 | 10,000,000    |                                        |          |    |    | 6.018    | 6.010 | MN  | 76,897    | 601,800   | 11/18/2010 | 11/15/2040 |
| 055022-AR-8                                                                    | AZUSA CA                                |                  |                                 | 1,2          | 1.D FE                                                                                                           | 7,278,475      | 78.2780    | 5,675,155   | 7,250,000                                  | 7,273,419     |                                        | (2,649)  |    |    | 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      | 70.8680    | 2,607,942   | 3,680,000                                  | 3,680,000     |                                        |          |    |    | 3.000    | 3.000 | JJ  | 55,200    | 92,307    | 08/18/2021 | 07/01/2043 |
| 12961P-BM-7                                                                    | CALHOUN CNTY AL BRD OF EDU SPL          |                  |                                 | 2            | 1.C FE                                                                                                           | 9,405,000      | 66.3530    | 6,240,500   | 9,405,000                                  | 9,405,000     |                                        |          |    |    | 3.000    | 3.000 | FA  | 117,563   | 281,366   | 06/29/2021 | 02/01/2046 |
| 130179-KK-9                                                                    | CALIFORNIA ST EDUCNL FACS AUT           | CF               |                                 | 2            | 1.D FE                                                                                                           | 3,530,499      | 75.7500    | 2,870,925   | 3,790,000                                  | 3,558,172     |                                        | 7,379    |    |    | 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      | 89.3300    | 4,466,500   | 5,000,000                                  | 5,000,000     |                                        |          |    |    | 4.190    | 4.190 | JD  | 17,458    | 136,175   | 03/30/2022 | 06/01/2037 |
| 13032U-D9-6                                                                    | CALIFORNIA ST HLTH FACS FING A          | CF               |                                 | 1,2          | 1.D FE                                                                                                           | 8,184,712      | 88.4360    | 7,326,923   | 8,285,000                                  | 8,187,315     |                                        | 2,603    |    |    | 4.353    | 4.450 | JD  | 30,054    | 234,420   | 04/11/2022 | 06/01/2041 |
| 13033W-3Y-7                                                                    | CALIFORNIA ST INFRASTRUCTURE &          | CF               |                                 | 1            | 1.D FE                                                                                                           | 11,069,460     | 109.0570   | 9,815,130   | 9,000,000                                  | 10,689,643    |                                        | (70,865) |    |    | 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     | 67.6420    | 12,006,455  | 17,750,000                                 | 17,679,899    |                                        | 1,869    |    |    | 2.939    | 2.960 | MN  | 86,945    | 521,673   | 07/13/2021 | 11/01/2052 |
| 13080S-ZF-4                                                                    | CALIFORNIA STWD CNTYYS DEV AUT          | CF               |                                 | 1,2          | 1.C FE                                                                                                           | 2,000,000      | 73.9900    | 1,479,800   | 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 CNTYYS DEV AUT          | CF               |                                 | 1,2          | 1.C FE                                                                                                           | 4,000,000      | 72.9800    | 2,919,200   | 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      | 77.1310    | 5,399,170   | 7,000,000                                  | 7,000,000     |                                        |          |    |    | 3.144    | 3.140 | JJ  | 110,040   | 174,230   | 08/27/2021 | 07/01/2038 |
| 155498-MR-6                                                                    | CENTRAL TX REGAL MOBILITY AUTH R        | CF               |                                 | 2            | 1.G FE                                                                                                           | 3,500,000      | 69.7780    | 2,442,230   | 3,500,000                                  | 3,500,000     |                                        |          |    |    | 3.267    | 3.260 | JJ  | 57,173    | 77,818    | 10/07/2021 | 01/01/2045 |
| 160853-VC-8                                                                    | CHARLOTTE-MECKLENBURG NC HOSP           | CF               |                                 | 1,2          | 1.D FE                                                                                                           | 5,000,000      | 67.9950    | 3,399,750   | 5,000,000                                  | 5,000,000     |                                        |          |    |    | 3.204    | 3.200 | JJ  | 73,870    | 181,560   | 05/21/2021 | 01/15/2051 |
| 162542-AV-6                                                                    | CHAUTAUQUA CNTY NY CAPITAL RESOURCE COR | CF               |                                 | 2            | 1.D FE                                                                                                           | 8,830,000      | 57.9950    | 5,120,959   | 8,830,000                                  | 8,830,000     |                                        |          |    |    | 3.502    | 3.500 | MN  | 51,538    | 311,803   | 10/27/2021 | 11/01/2051 |
| 167593-H6-2                                                                    | CHICAGO IL O'HARE INTERNATIONAL         | CF               |                                 | 1            | 1.E FE                                                                                                           | 5,115,100      | 88.0840    | 4,404,200   | 5,000,000                                  | 5,107,205     |                                        | (2,196)  |    |    | 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      | 88.1630    | 4,408,150   | 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      | 83.6290    | 4,181,450   | 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.C FE                                                                                                           | 1,140,000      | 97.2030    | 1,108,114   | 1,140,000                                  | 1,140,000     |                                        |          |    |    | 4.858    | 4.850 | JJ  | 13,076    |           | 09/16/2022 | 07/01/2031 |
| 191872-BB-5                                                                    | COCONINO CNTY AZ PLEDGED REVEN          |                  |                                 | 2            | 1.C FE                                                                                                           | 600,000        | 98.1220    | 588,732     | 600,000                                    | 600,000       |                                        |          |    |    | 5.208    | 5.200 | JJ  | 7,378     |           | 09/16/2022 | 07/01/2034 |
| 191872-BC-3                                                                    | COCONINO CNTY AZ PLEDGED REVEN          |                  |                                 | 2            | 1.C FE                                                                                                           | 500,000        | 98.5550    | 492,775     | 500,000                                    | 500,000       |                                        |          |    |    | 5.308    | 5.300 | JJ  | 6,266     |           | 09/16/2022 | 07/01/2035 |
| 191872-BD-1                                                                    | COCONINO CNTY AZ PLEDGED REVEN          |                  |                                 | 2            | 1.C FE                                                                                                           | 500,000        | 98.9060    | 494,530     | 500,000                                    | 500,000       |                                        |          |    |    | 5.408    | 5.400 | JJ  | 6,384     |           | 09/16/2022 | 07/01/2036 |
| 191872-BE-9                                                                    | COCONINO CNTY AZ PLEDGED REVEN          |                  |                                 | 2            | 1.C FE                                                                                                           | 500,000        | 98.9930    | 494,965     | 500,000                                    | 500,000       |                                        |          |    |    | 5.508    | 5.500 | JJ  | 6,503     |           | 09/16/2022 | 07/01/2037 |
| 19633S-AB-9                                                                    | COLORADO ST BRIDGE ENTERPRISE           | CF               |                                 | 1            | 1.C FE                                                                                                           | 2,023,460      | 107.7830   | 2,155,660   | 2,000,000                                  | 2,015,694     |                                        | (868)    |    |    | 6.078    | 5.980 | JD  | 10,130    | 121,560   | 12/06/2010 | 12/01/2040 |
| 19648F-NV-2                                                                    | COLORADO ST HLTH FACS AUTH REV          | CF               |                                 | 1            | 1.E FE                                                                                                           | 3,040,470      | 77.2590    | 2,317,770   | 3,000,000                                  | 3,036,873     |                                        | (1,237)  |    |    | 3.796    | 3.700 | MN  | 18,980    | 113,880   | 12/17/2019 | 11/01/2044 |
| 19648F-NW-0                                                                    | COLORADO ST HLTH FACS AUTH REV          | CF               |                                 | 1            | 1.E FE                                                                                                           | 12,180,820     | 72.8390    | 8,573,150   | 11,770,000                                 | 12,152,977    |                                        | (9,341)  |    |    | 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      | 106.0750   | 9,546,750   | 9,000,000                                  | 9,047,298     |                                        | (2,204)  |    |    | 6.057    | 5.990 | MS  | 181,710   | 545,130   | 05/06/2011 | 03/01/2040 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 19954K-AQ-4          | COLUMBUS OH REGL ARPT AUTH CUS  | ..CF..  | 2             |           | ..1.G FE                                                                  | 1,500,000   | ..83.3430                      | 1,250,145  | 1,500,000  | 1,500,000                     |                                           |                                         |                                                           |                                                                | ..4.059  | ..4.050           | JD        | 2,706                           | 60,885                      | 04/18/2019 | 12/15/2039                       |
| 19954K-AR-2          | COLUMBUS OH REGL ARPT AUTH CUS  | ..CF..  | 2             |           | ..1.G FE                                                                  | 3,000,000   | ..77.3550                      | 2,320,650  | 3,000,000  | 3,000,000                     |                                           |                                         |                                                           |                                                                | ..4.199  | ..4.190           | JD        | 5,599                           | 125,970                     | 04/18/2019 | 12/15/2048                       |
| 20281P-NE-8          | COWLTH FING AUTH PA             | ..CF..  | 1             |           | ..1.E FE                                                                  | 10,000,000  | ..72.0110                      | 7,201,100  | 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  | ..97.9860                      | 9,798,620  | 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 OBLG            | ..CF..  | 1,2           |           | ..1.C FE                                                                  | 8,000,000   | ..66.5110                      | 5,320,880  | 8,000,000  | 8,000,000                     |                                           |                                         |                                                           |                                                                | ..3.001  | ..3.000           | FA        | 100,033                         | 242,081                     | 07/15/2021 | 08/01/2046                       |
| 23503C-AN-7          | DALLAS-FORT WORTH TX INTERNATI  | ..CF..  | 1,2           |           | ..1.E FE                                                                  | 19,389,082  | ..89.8820                      | 17,917,977 | 19,935,000 | 19,396,226                    |                                           | 7,144                                   |                                                           |                                                                | ..4.507  | ..4.680           | MN        | 149,745                         | 474,193                     | 05/04/2022 | 11/01/2051                       |
| 23503C-AP-2          | DALLAS-FORT WORTH TX INTERNATI  | ..CF..  | 1             |           | ..1.E FE                                                                  | 1,500,000   | ..83.2690                      | 1,249,035  | 1,500,000  | 1,500,000                     |                                           |                                         |                                                           |                                                                | ..4.087  | ..4.080           | MN        | 10,218                          | 32,355                      | 04/06/2022 | 11/01/2051                       |
| 250336-EZ-3          | DESCHUTES CNTY OR HOSP FACS AU  | ..CF..  | 1             |           | ..1.F FE                                                                  | 5,660,150   | ..73.4240                      | 3,671,200  | 5,000,000  | 5,628,470                     |                                           | (16,263)                                |                                                           |                                                                | ..3.985  | ..3.240           | JJ        | 99,625                          | 199,250                     | 01/06/2021 | 01/01/2050                       |
| 25484*-AC-6          | DISTRICT ENERGY ST. PAUL, INC.  | ..CF..  |               |           | ..1.G FE                                                                  | 4,840,287   | ..93.2720                      | 4,514,663  | 4,840,287  | 4,840,287                     |                                           |                                         |                                                           |                                                                | ..4.690  |                   | AO        | 56,752                          | 227,018                     | 10/21/2013 | 10/01/2033                       |
| 25484*-AE-2          | DISTRICT COOLING ST. PAUL, INC. | ..CF..  |               |           | ..1.G FE                                                                  | 4,413,547   | ..93.2720                      | 4,116,700  | 4,413,620  | 4,413,547                     |                                           |                                         | 5                                                         |                                                                | ..4.690  | ..4.690           | AO        | 51,750                          | 206,997                     | 10/21/2013 | 10/01/2033                       |
| 260888-AQ-5          | DOINEY CA PENSN OBLG            | ..CF..  | 1,2           |           | ..1.C FE                                                                  | 6,344,476   | ..64.6500                      | 4,105,275  | 6,350,000  | 6,345,369                     |                                           | 169                                     |                                                           |                                                                | ..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                                                                  | 3,714,071   | ..100.1760                     | 3,721,538  | 3,715,000  | 3,714,236                     |                                           | (277)                                   |                                                           |                                                                | ..6.210  | ..6.210           | FA        | 87,154                          | 230,702                     | 10/16/2007 | 08/15/2036                       |
| 282659-BK-6          | EL CAJON CA                     | ..CF..  | 1,2           |           | ..1.C FE                                                                  | 9,918,578   | ..72.5710                      | 7,130,101  | 9,825,000  | 9,901,480                     |                                           | (9,266)                                 |                                                           |                                                                | ..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  | ..82.0350                      | 10,254,375 | 12,500,000 | 12,500,000                    |                                           |                                         |                                                           |                                                                | ..4.671  | ..4.670           | AO        | 145,969                         | 583,875                     | 05/27/2015 | 10/01/2045                       |
| 295542-SN-5          | ERIE PA WTR AUTH WTR REVENUE    | ..CF..  | 1             |           | ..1.C FE                                                                  | 8,500,000   | ..66.3660                      | 5,641,110  | 8,500,000  | 8,500,000                     |                                           |                                         |                                                           |                                                                | ..3.456  | ..3.450           | JD        | 24,480                          | 293,760                     | 09/29/2020 | 06/01/2060                       |
| 31344A-AB-0          | FREDDIE MAC                     | ..CF..  |               |           | ..1.A                                                                     | 864,098     | ..70.6630                      | 1,155,350  | 1,635,000  | 1,195,311                     |                                           | 44,769                                  |                                                           |                                                                | ..0.000  | ..3.850           | N/A       |                                 |                             | 07/01/2014 | 03/15/2031                       |
| 31359Y-CY-1          | FANNIEMAE STRIPS                | ..CF..  |               |           | ..1.A                                                                     | 825,807     | ..79.2730                      | 1,109,833  | 1,400,000  | 1,136,790                     |                                           | 41,950                                  |                                                           |                                                                | ..0.000  | ..3.790           | N/A       |                                 |                             | 07/01/2014 | 07/15/2028                       |
| 34061U-EQ-7          | FLORIDA ST DEV FIN CORP EDUCN   | ..CF..  | 1,2           |           | ..1.G FE                                                                  | 8,000,000   | ..68.8220                      | 5,505,760  | 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 CORRI  | ..CF..  | 1,2           |           | ..1.E FE                                                                  | 10,500,000  | ..71.7910                      | 7,538,055  | 10,500,000 | 10,500,000                    |                                           |                                         |                                                           |                                                                | ..3.924  | ..3.920           | JJ        | 189,987                         | 412,020                     | 12/11/2019 | 01/15/2053                       |
| 347622-CP-5          | FORT LAUDERDALE FL SPL OBLG     | ..CF..  | 1             |           | ..1.D FE                                                                  | 14,527,561  | ..100.0000                     | 14,685,000 | 14,685,000 | 14,590,987                    |                                           | 8,575                                   |                                                           |                                                                | ..5.143  | ..5.230           | JJ        | 377,625                         | 755,250                     | 08/01/2013 | 01/01/2032                       |
| 36005F-JS-5          | FULTON CNTY GA DEV AUTH REVENU  | ..CF..  | 1,2           |           | ..1.F FE                                                                  | 7,255,000   | ..71.7960                      | 5,208,800  | 7,255,000  | 7,255,000                     |                                           |                                         |                                                           |                                                                | ..3.471  | ..3.470           | AO        | 62,955                          | 166,482                     | 01/14/2022 | 10/01/2042                       |
| 362762-QT-6          | GAINESVILLE & HALL CNTY GA HOS  | ..CF..  | 1             |           | ..1.C FE                                                                  | 21,421,475  | ..62.5320                      | 13,444,380 | 21,500,000 | 21,423,449                    |                                           | 1,784                                   |                                                           |                                                                | ..3.000  | ..3.010           | FA        | 243,667                         | 602,000                     | 01/12/2022 | 02/15/2054                       |
| 362835-CG-3          | GAINESVILLE FL SPL OBLG         | ..CF..  | 1,2           |           | ..1.D FE                                                                  | 10,000,000  | ..72.1580                      | 7,215,800  | 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  | ..104.9650                     | 15,744,750 | 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   | ..72.0800                      | 2,162,400  | 3,000,000  | 3,000,000                     |                                           |                                         |                                                           |                                                                | ..2.942  | ..2.940           | JJ        | 44,130                          | 85,318                      | 06/24/2021 | 07/01/2037                       |
| 386166-HD-7          | GRAND PRAIRIE TX SALES TAX REV  | ..CF..  | 2             |           | ..1.D FE                                                                  | 5,351,745   | ..100.5410                     | 5,278,403  | 5,250,000  | 5,276,382                     |                                           | (12,288)                                |                                                           |                                                                | ..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   | ..78.0200                      | 1,989,510  | 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  | ..77.3800                      | 11,607,000 | 15,000,000 | 15,040,897                    |                                           | (1,844)                                 |                                                           |                                                                | ..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   | ..80.7740                      | 2,423,220  | 3,000,000  | 3,000,000                     |                                           |                                         |                                                           |                                                                | ..3.344  | ..3.340           | MN        | 12,819                          | 100,320                     | 10/21/2020 | 11/15/2037                       |
| 414009-OS-5          | HARRIS CNTY TX CULTURAL EDU FA  | ..CF..  | 2             |           | ..1.E FE                                                                  | 3,355,000   | ..68.6530                      | 2,303,308  | 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   | ..68.5530                      | 2,742,120  | 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   | ..77.4850                      | 2,130,838  | 2,750,000  | 2,750,000                     |                                           |                                         |                                                           |                                                                | ..3.858  | ..3.850           | AO        | 26,524                          | 59,531                      | 02/24/2022 | 10/01/2044                       |
| 43233A-FQ-4          | HILLSBOROUGH CNTY FL INDL DEVA  | ..CF..  | 1,2           |           | ..2.A FE                                                                  | 5,526,910   | ..85.2130                      | 4,686,715  | 5,500,000  | 5,521,982                     |                                           | (2,246)                                 |                                                           |                                                                | ..4.267  | ..4.200           | FA        | 97,785                          | 234,685                     | 08/01/2040 | 08/01/2040                       |
| 446201-AS-4          | HUNTINGTON BEACH CA PENSN OBLI  | ..CF..  | 1,2           |           | ..1.B FE                                                                  | 18,208,105  | ..71.5360                      | 13,026,706 | 18,210,000 | 18,208,404                    |                                           | 48                                      |                                                           |                                                                | ..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  | ..95.1040                      | 9,510,400  | 10,000,000 | 10,000,000                    |                                           |                                         |                                                           |                                                                | ..5.364  | ..5.360           | JJ        | 13,410                          |                             | 12/16/2022 | 01/01/2043                       |
| 45129Y-V3-7          | IDAHO ST HSG & FIN ASSN SF MTG  | ..CF..  | 2             |           | ..1.B FE                                                                  | 11,000,000  | ..94.0980                      | 10,350,780 | 11,000,000 | 11,000,000                    |                                           |                                         |                                                           |                                                                | ..5.454  | ..5.450           | JJ        | 14,999                          |                             | 12/16/2022 | 01/01/2048                       |
| 45188R-L3-1          | ILLINOIS ST DEV FIN AUTH        | ..CF..  | 2             |           | ..2.B FE                                                                  | 1,923,293   | ..100.1010                     | 1,936,954  | 1,935,000  | 1,932,587                     |                                           | 577                                     |                                                           |                                                                | ..6.850  | ..6.900           | MS        | 44,183                          | 132,548                     | 05/20/2002 | 03/01/2027                       |
| 45506E-CL-5          | INDIANA ST FIN AUTH REVENUE     | ..CF..  | 1             |           | ..1.F FE                                                                  | 15,126,300  | ..71.9430                      | 10,791,450 | 15,000,000 | 15,121,174                    |                                           | (3,925)                                 |                                                           |                                                                | ..3.051  | ..3.000           | JJ        | 228,825                         | 335,610                     | 10/08/2021 | 01/01/2051                       |
| 45506E-DF-7          | INDIANA ST FIN AUTH REVENUE     | ..CF..  | 1             |           | ..1.E FE                                                                  | 7,208,029   | ..66.8360                      | 4,855,635  | 7,265,000  | 7,210,263                     |                                           | 1,972                                   |                                                           |                                                                | ..3.026  | ..3.070           | MS        | 73,280                          | 185,031                     | 10/20/2021 | 03/01/2044                       |
| 45656R-CX-8          | INDUSTRY CA SALES TAX REVENUE   | ..CF..  | 2             |           | ..1.E FE                                                                  | 19,809,680  | ..92.8080                      | 18,561,600 | 20,000,000 | 19,763,950                    |                                           | (10,521)                                |                                                           |                                                                | ..5.125  | ..5.120           | JJ        | 512,500                         | 1,025,000                   | 04/10/2017 | 01/01/2051                       |
| 485106-YD-4          | KANSAS CITY MO SPL OBLG         | ..CF..  |               |           | ..1.F FE                                                                  | 1,500,000   | ..88.6970                      | 1,330,455  | 1,500,000  | 1,500,000                     |                                           |                                         |                                                           |                                                                | ..4.184  | ..4.180           | AO        | 15,690                          | 26,847                      | 04/14/2022 | 04/01/2032                       |
| 485106-YE-2          | KANSAS CITY MO SPL OBLG         | ..CF..  | 2             |           | ..1.F FE                                                                  | 1,200,000   | ..88.3690                      | 1,060,428  | 1,200,000  | 1,200,000                     |                                           |                                         |                                                           |                                                                | ..4.284  | ..4.280           | AO        | 12,852                          | 21,991                      | 04/14/2022 | 04/01/2033                       |
| 485106-YF-9          | KANSAS CITY MO SPL OBLG         | ..CF..  | 2             |           | ..1.F FE                                                                  | 1,810,000   | ..88.2820                      | 1,597,904  | 1,810,000  | 1,810,000                     |                                           |                                         |                                                           |                                                                | ..4.534  | ..4.530           | AO        | 20,516                          | 35,106                      | 04/14/2022 | 04/01/2036                       |
| 485106-YG-7          | KANSAS CITY MO SPL OBLG         | ..CF..  | 2             |           | ..1.F FE                                                                  | 1,220,000   | ..87.4630                      | 1,067,049  | 1,220,000  | 1,220,000                     |                                           |                                         |                                                           |                                                                | ..4.806  | ..4.800           | AO        | 14,658                          | 25,082                      | 04/14/2022 | 04/01/2039                       |
| 485106-YH-5          | KANSAS CITY MO SPL OBLG         | ..CF..  | 2             |           | ..1.F FE                                                                  | 1,730,000   | ..85.4430                      | 1,478,164  | 1,730,000  | 1,730,000                     |                                           |                                         |                                                           |                                                                | ..4.906  | ..4.900           | AO        | 21,218                          | 36,307                      | 04/14/2022 | 04/01/2042                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identification | Description                             | C<br>o<br>d<br>e | F<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>Char | NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Actual<br>Cost | Rate<br>Used to<br>Obtain<br>Fair<br>Value | Fair<br>Value | Par<br>Value | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Admitted<br>Amount<br>Due and<br>Accrued | Amount<br>Received<br>During Year | Acquired   | Stated<br>Contractual<br>Maturity<br>Date |
| 491034-AQ-7             | KENTON CNTY KY ARPT BRD SENIOR          |                  |                                 | 2            | 1.G FE                                                                                                           | 6,538,229      | 83.4090                                    | 5,334,006     | 6,395,000    | 6,490,029                              |                                                    | (13,667)                                              |                                                                               |                                                                                        | 4.689      | 4.400                   | JJ           | 149,931                                  | 299,862                           | 04/22/2019 | 01/01/2049                                |
| 491397-BF-1             | KENTUCKY PUB TRANSPRTN INFRAST          |                  |                                 | 1,2          | 1.E FE                                                                                                           | 3,000,000      | 58.7540                                    | 1,762,620     | 3,000,000    | 3,000,000                              |                                                    |                                                       |                                                                               |                                                                                        | 3.221      | 3.220                   | JJ           | 48,315                                   | 70,862                            | 09/17/2021 | 07/01/2053                                |
| 499815-KD-9             | KNOXVILLE TN WSTWTR SYS REVENU          | CF               |                                 | 2            | 1.C FE                                                                                                           | 5,500,000      | 100.3020                                   | 5,516,610     | 5,500,000    | 5,500,000                              |                                                    |                                                       |                                                                               |                                                                                        | 6.100      | 6.100                   | AO           | 83,875                                   | 335,500                           | 11/30/2010 | 04/01/2040                                |
| 524803-BB-8             | LEHIGH CNTY AUTH WTR & SWR REV          |                  |                                 | 2            | 1.C FE                                                                                                           | 1,007,670      | 65.9980                                    | 659,980       | 1,000,000    | 1,006,143                              |                                                    | (666)                                                 |                                                                               |                                                                                        | 3.482      | 3.390                   | JD           | 2,902                                    | 34,820                            | 09/03/2020 | 12/01/2055                                |
| 524803-BC-6             | LEHIGH CNTY AUTH WTR & SWR REV          |                  |                                 | 2            | 1.C FE                                                                                                           | 4,783,395      | 66.6740                                    | 3,167,015     | 4,750,000    | 4,776,763                              |                                                    | (2,881)                                               |                                                                               |                                                                                        | 3.632      | 3.540                   | JD           | 14,377                                   | 172,520                           | 09/04/2020 | 12/01/2059                                |
| 54243R-AF-1             | LONG BEACH CA REVENUE                   |                  |                                 | 2            | 4.C FE                                                                                                           | 7,240,000      | 91.2720                                    | 6,608,093     | 7,240,000    | 7,240,000                              |                                                    |                                                       |                                                                               |                                                                                        | 7.282      | 7.280                   | MN           | 87,869                                   | 527,217                           | 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      | 85.7560                                    | 4,287,800     | 5,000,000    | 5,000,000                              |                                                    |                                                       |                                                                               |                                                                                        | 4.058      | 4.050                   | MN           | 25,926                                   | 134,703                           | 03/03/2022 | 05/15/2037                                |
| 544712-2H-4             | LOS ANGELES CNTY CA MET TRANSP          | CF               |                                 | 1            | 1.B FE                                                                                                           | 4,854,650      | 105.0430                                   | 5,252,150     | 5,000,000    | 4,911,160                              |                                                    |                                                       | 6,310                                                                         |                                                                                        | 5.735      | 5.970                   | JD           | 23,896                                   | 286,750                           | 11/16/2010 | 06/01/2039                                |
| 546475-VS-0             | LOUISIANA ST GAS & FUELS TAX R          |                  |                                 | 1,2          | 1.D FE                                                                                                           | 4,000,000      | 77.4650                                    | 3,098,600     | 4,000,000    | 4,000,000                              |                                                    |                                                       |                                                                               |                                                                                        | 3.052      | 3.050                   | MN           | 20,347                                   | 92,916                            | 01/13/2022 | 05/01/2038                                |
| 54659L-AU-8             | LOUISVILLE & JEFFERSON CNTY KY          | CF               |                                 | 2            | 1.F FE                                                                                                           | 1,929,460      | 101.2220                                   | 2,024,440     | 2,000,000    | 1,960,507                              |                                                    | 4,197                                                 |                                                                               |                                                                                        | 5.500      | 5.830                   | AO           | 27,500                                   | 110,000                           | 09/11/2013 | 10/01/2033                                |
| 54659L-AV-6             | LOUISVILLE & JEFFERSON CNTY KY          | CF               |                                 | 2            | 1.F FE                                                                                                           | 1,948,240      | 101.2700                                   | 2,025,400     | 2,000,000    | 1,961,246                              |                                                    | 1,764                                                 |                                                                               |                                                                                        | 5.750      | 5.950                   | AO           | 28,750                                   | 115,000                           | 09/11/2013 | 10/01/2038                                |
| 57419T-ZG-9             | MARYLAND ST CMNTY DEV ADMIN DE          |                  |                                 | 2            | 1.B FE                                                                                                           | 2,600,000      | 95.7720                                    | 2,490,072     | 2,600,000    | 2,600,000                              |                                                    |                                                       |                                                                               |                                                                                        | 4.851      | 4.850                   | MS           | 37,137                                   |                                   | 08/26/2022 | 09/01/2037                                |
| 57419T-ZH-7             | MARYLAND ST CMNTY DEV ADMIN DE          |                  |                                 | 2            | 1.B FE                                                                                                           | 3,000,000      | 93.6720                                    | 2,810,160     | 3,000,000    | 3,000,000                              |                                                    |                                                       |                                                                               |                                                                                        | 4.991      | 4.990                   | MS           | 44,087                                   |                                   | 08/26/2022 | 09/01/2042                                |
| 57419T-ZJ-3             | MARYLAND ST CMNTY DEV ADMIN DE          |                  |                                 | 2            | 1.B FE                                                                                                           | 2,997,184      | 93.7470                                    | 2,803,035     | 2,990,000    | 2,996,967                              |                                                    | (217)                                                 |                                                                               |                                                                                        | 5.091      | 5.050                   | MS           | 44,821                                   |                                   | 09/09/2022 | 09/01/2046                                |
| 574218-NE-9             | MARYLAND ST HLTH & HGR EDUCNL           |                  |                                 | 1            | 1.F FE                                                                                                           | 15,897,980     | 87.1670                                    | 13,946,720    | 16,000,000   | 15,919,275                             |                                                    | 2,729                                                 |                                                                               |                                                                                        | 4.815      | 4.850                   | JJ           | 385,200                                  | 770,400                           | 05/21/2013 | 07/01/2043                                |
| 57587G-TL-9             | MASSACHUSETTS ST HSG FIN AGY H          |                  |                                 | 2            | 1.B FE                                                                                                           | 3,130,830      | 100.5430                                   | 3,016,290     | 3,000,000    | 3,130,522                              |                                                    | (308)                                                 |                                                                               |                                                                                        | 5.836      | 5.240                   | JD           | 4,863                                    |                                   | 12/13/2022 | 12/01/2042                                |
| 592090-GP-3             | MET GOVT NASHVILLE & DAVIDSONC          | CF               |                                 | 2            | 1.D FE                                                                                                           | 4,000,000      | 73.6400                                    | 2,945,600     | 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      | 65.6800                                    | 3,284,000     | 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      | 67.2690                                    | 1,883,532     | 2,800,000    | 2,800,000                              |                                                    |                                                       |                                                                               |                                                                                        | 2.942      | 2.940                   | JJ           | 41,188                                   | 58,807                            | 10/07/2021 | 07/01/2043                                |
| 592125-AA-6             | MET GOVT NASHVILLE & DAVIDSON           | CF               |                                 | 1            | 1.E FE                                                                                                           | 23,741,275     | 115.6290                                   | 26,305,598    | 22,750,000   | 23,445,021                             |                                                    | (33,557)                                              |                                                                               |                                                                                        | 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     | 103.2880                                   | 8,082,286     | 7,825,000    | 8,496,989                              |                                                    | (145,555)                                             |                                                                               |                                                                                        | 6.668      | 3.540                   | MN           | 66,671                                   |                                   | 01/07/2021 | 11/15/2039                                |
| 59261A-G3-5             | MET TRANSPRTN AUTH NY REVENUE           |                  |                                 | 2            | 1.G FE                                                                                                           | 2,913,600      | 93.5090                                    | 2,805,270     | 3,000,000    | 2,919,676                              |                                                    | 2,400                                                 |                                                                               |                                                                                        | 4.750      | 4.960                   | MN           | 18,208                                   | 142,500                           | 05/07/2020 | 11/15/2045                                |
| 59261A-G4-3             | MET TRANSPRTN AUTH NY REVENUE           |                  |                                 | 2            | 1.G FE                                                                                                           | 987,650        | 96.0730                                    | 960,730       | 1,000,000    | 988,199                                |                                                    | 216                                                   |                                                                               |                                                                                        | 5.000      | 5.080                   | MN           | 6,389                                    | 50,000                            | 05/07/2020 | 11/15/2050                                |
| 59261A-G5-0             | MET TRANSPRTN AUTH NY REVENUE           |                  |                                 | 2            | 1.G FE                                                                                                           | 2,503,850      | 99.9930                                    | 2,499,825     | 2,500,000    | 2,503,025                              |                                                    | (329)                                                 |                                                                               |                                                                                        | 5.250      | 5.230                   | MN           | 16,771                                   | 131,250                           | 05/07/2020 | 11/15/2055                                |
| 592643-EH-9             | MET WASHINGTON DC ARPTS AUTH D          | CF               |                                 | 1,2          | 1.E FE                                                                                                           | 5,000,000      | 76.6690                                    | 3,833,450     | 5,000,000    | 5,000,000                              |                                                    |                                                       |                                                                               |                                                                                        | 3.562      | 3.560                   | AO           | 44,525                                   | 111,313                           | 01/21/2022 | 10/01/2041                                |
| 59333A-MC-2             | MIAMI-DADE CNTY FL EDUCNL FAC           | CF               |                                 | 1            | 1.G FE                                                                                                           | 21,937,609     | 92.4180                                    | 19,782,073    | 21,405,000   | 21,898,641                             |                                                    | (10,566)                                              |                                                                               |                                                                                        | 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.F FE                                                                                                           | 3,673,570      | 82.1220                                    | 3,523,034     | 4,290,000    | 3,681,571                              |                                                    |                                                       |                                                                               |                                                                                        | 3.732      | 5.150                   | AO           | 40,026                                   | 80,051                            | 09/21/2022 | 10/01/2037                                |
| 59333P-3W-6             | MIAMI-DADE CNTY FL AVIATION RE          | CF               |                                 | 2            | 1.F FE                                                                                                           | 7,661,775      | 88.3150                                    | 6,623,625     | 7,500,000    | 7,604,942                              |                                                    | (15,935)                                              |                                                                               |                                                                                        | 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.F FE                                                                                                           | 11,207,700     | 100.5230                                   | 10,052,300    | 10,000,000   | 10,894,707                             |                                                    | (115,636)                                             |                                                                               |                                                                                        | 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.F FE                                                                                                           | 2,085,000      | 74.1670                                    | 1,546,390     | 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      | 103.1980                                   | 6,166,081     | 5,975,000    | 6,425,293                              |                                                    | (18,959)                                              |                                                                               |                                                                                        | 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      | 91.1070                                    | 2,277,675     | 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      | 91.4540                                    | 1,143,175     | 1,250,000    | 1,250,000                              |                                                    |                                                       |                                                                               |                                                                                        | 4.808      | 4.800                   | JJ           | 30,050                                   | 60,100                            | 11/05/2018 | 01/01/2039                                |
| 594654-MV-4             | MICHIGAN ST HSG DEV AUTH SF MT          | CF               |                                 | 2            | 1.C FE                                                                                                           | 535,000        | 95.6430                                    | 511,690       | 535,000      | 535,000                                |                                                    |                                                       |                                                                               |                                                                                        | 3.565      | 3.560                   | JD           | 1,589                                    | 19,073                            | 10/30/2020 | 06/01/2051                                |
| 594654-QC-2             | MICHIGAN ST HSG DEV AUTH SF MT          | CF               |                                 | 2            | 1.C FE                                                                                                           | 4,795,000      | 92.7640                                    | 4,448,034     | 4,795,000    | 4,795,000                              |                                                    |                                                       |                                                                               |                                                                                        | 2.898      | 2.890                   | JD           | 11,580                                   | 138,959                           | 07/30/2021 | 06/01/2052                                |
| 60636A-PP-2             | MISSOURI ST HLTH & EDUCNL FACS AUTH     | CF               |                                 | 1,2          | 1.B FE                                                                                                           | 5,000,000      | 76.6510                                    | 3,832,550     | 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     | 78.9640                                    | 7,896,400     | 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                                                                                                              | 5,455,682      | 92.0710                                    | 5,023,147     | 5,455,682    | 5,455,682                              |                                                    |                                                       |                                                                               |                                                                                        | 3.810      | 3.810                   | FINAN        | 30,024                                   | 206,732                           | 07/19/2013 | 11/09/2032                                |
| 61255Q-AR-7             | MONTEREY PK CA PENNS OBLIG              |                  |                                 | 1,2          | 1.C FE                                                                                                           | 2,500,000      | 70.2670                                    | 1,756,675     | 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 PENNS OBLIG            |                  |                                 | 2            | 1.D FE                                                                                                           | 5,000,000      | 74.0210                                    | 3,701,050     | 5,000,000    | 5,                                     |                                                    |                                                       |                                                                               |                                                                                        |            |                         |              |                                          |                                   |            |                                           |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 646139-W3-5 .....    | NEW JERSEY ST TURNPIKE AUTH TU .....          | ..CF..  | 1             | .....     | 1.E FE .....                                                              | 15,107,361  | 123.9630                       | 16,456,088 | 13,275,000 | 14,636,411                    | .....                                     | (50,171)                                 | .....                                                     | .....                                                          | 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  | 90.7130                        | 20,863,990 | 23,000,000 | 23,825,069                    | .....                                     | (131,150)                                | .....                                                     | .....                                                          | 4.850    | 4.110             | JJ        | 557,750                         | 1,115,500                   | 06/01/2018 | 07/01/2048                       |
| 64990F-Z5-6 .....    | NEW YORK ST DORM AUTH ST PERSO .....          | .....   | 1,2           | .....     | 1.B FE .....                                                              | 3,007,110   | 86.1220                        | 2,583,660  | 3,000,000  | 3,006,645                     | .....                                     | (465)                                    | .....                                                     | .....                                                          | 3.999    | 3.970             | MS        | 35,325                          | 56,653                      | 03/17/2022 | 03/15/2037                       |
| 650348-AS-4 .....    | NEWARK HGR EDU FIN CORP TX REV .....          | .....   | 2             | .....     | 1.G FE .....                                                              | 5,000,000   | 82.2180                        | 4,110,900  | 5,000,000  | 5,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 4.623    | 4.620             | AO        | 57,788                          | 125,206                     | 03/04/2022 | 04/01/2050                       |
| 660043-AB-6 .....    | N HUDSON NJ SEWERAGE AUTH GROS .....          | .....   | 1             | .....     | 1.F FE .....                                                              | 12,895,000  | 97.9530                        | 12,631,078 | 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  | 89.3390                        | 18,761,190 | 21,000,000 | 23,695,420                    | .....                                     | (1,467)                                  | .....                                                     | .....                                                          | 5.590    | 4.940             | JD        | 97,825                          | 1,173,900                   | 05/11/2018 | 12/01/2114                       |
| 678535-3H-6 .....    | OKLAHOMA CITY OK ARPT TRUST .....             | ..CF..  | 2             | .....     | 1.E FE .....                                                              | 3,500,000   | 100.8580                       | 3,530,030  | 3,500,000  | 3,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 6.360    | 6.360             | JJ        | 111,300                         | 222,600                     | 09/13/2013 | 07/01/2033                       |
| 678535-3J-2 .....    | OKLAHOMA CITY OK ARPT TRUST .....             | ..CF..  | 2             | .....     | 1.E FE .....                                                              | 3,000,000   | 100.6810                       | 3,020,430  | 3,000,000  | 3,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 5.992    | 5.990             | JJ        | 89,880                          | 179,760                     | 09/13/2013 | 07/01/2028                       |
| 678908-AD-3 .....    | OKLAHOMA ST DEV FIN AUTH .....                | .....   | .....         | .....     | 1.A FE .....                                                              | 3,500,000   | 90.8120                        | 3,178,420  | 3,500,000  | 3,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 4.380    | 4.380             | MN        | 53,655                          | .....                       | 08/19/2022 | 11/01/2045                       |
| 678908-4H-4 .....    | OKLAHOMA ST DEV FIN AUTH .....                | .....   | .....         | .....     | 1.A FE .....                                                              | 6,000,000   | 100.3980                       | 6,023,880  | 6,000,000  | 6,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 5.269    | 5.260             | AO        | 63,228                          | .....                       | 10/13/2022 | 10/01/2042                       |
| 68304F-AN-6 .....    | ONTARIO CA PENSN OBLIG .....                  | .....   | 1             | .....     | 1.D FE .....                                                              | 2,000,000   | 83.6820                        | 1,673,640  | 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 RETMINT .....         | .....   | 2             | .....     | 1.C FE .....                                                              | 3,055,975   | 66.4560                        | 2,159,820  | 3,250,000  | 3,065,200                     | .....                                     | 6.935                                    | .....                                                     | .....                                                          | 2.650    | 3.040             | MN        | 14,354                          | 86,125                      | 08/26/2021 | 05/01/2042                       |
| 684146-AM-5 .....    | ORANGE CA UNIF SCH DIST RETMINT .....         | .....   | 2             | .....     | 1.C FE .....                                                              | 2,951,740   | 65.6590                        | 2,064,976  | 3,145,000  | 2,960,312                     | .....                                     | 6.444                                    | .....                                                     | .....                                                          | 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  | 92.0640                        | 17,814,384 | 19,350,000 | 19,347,530                    | .....                                     | 58                                       | .....                                                     | .....                                                          | 5.000    | 5.000             | JJ        | 483,750                         | 967,500                     | 07/09/2015 | 07/01/2045                       |
| 68608W-AK-8 .....    | OREGON ST UNIV GEN REVENUE .....              | ..CF..  | 1,2           | .....     | 1.D FE .....                                                              | 12,005,900  | 76.0910                        | 9,130,920  | 12,000,000 | 12,003,882                    | .....                                     | (536)                                    | .....                                                     | .....                                                          | 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  | 69.2080                        | 10,381,200 | 15,000,000 | 15,018,511                    | .....                                     | (2,257)                                  | .....                                                     | .....                                                          | 3.424    | 3.400             | MS        | 171,200                         | 513,600                     | 05/04/2021 | 03/01/2060                       |
| 70227R-AB-6 .....    | PASADENA CA PENSN OBLIG .....                 | .....   | 1             | .....     | 1.C FE .....                                                              | 13,280,153  | 100.0260                       | 13,713,565 | 13,710,000 | 13,350,464                    | .....                                     | 10,819                                   | .....                                                     | .....                                                          | 4.750    | 4.960             | MN        | 108,538                         | 651,225                     | 06/08/2015 | 05/01/2045                       |
| 70227R-AP-5 .....    | PASADENA CA PENSN OBLIG .....                 | .....   | 1             | .....     | 1.C FE .....                                                              | 3,463,285   | 99.7540                        | 3,491,390  | 3,500,000  | 3,473,956                     | .....                                     | 1,624                                    | .....                                                     | .....                                                          | 4.625    | 4.700             | MN        | 26,979                          | 161,875                     | 04/30/2015 | 05/01/2038                       |
| 70227R-BE-9 .....    | PASADENA CA PENSN OBLIG .....                 | .....   | 2             | .....     | 1.A FE .....                                                              | 6,191,835   | 68.4220                        | 4,447,430  | 6,500,000  | 6,215,973                     | .....                                     | 9.389                                    | .....                                                     | .....                                                          | 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   | 88.1170                        | 1,762,340  | 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   | 86.0220                        | 860,220    | 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  | 69.8710                        | 10,480,650 | 15,000,000 | 15,000,000                    | .....                                     | .....                                    | .....                                                     | .....                                                          | 2.926    | 2.920             | JJ        | 219,450                         | 440,119                     | 06/24/2021 | 07/01/2045                       |
| 72205R-GC-0 .....    | PINAL CNTY AZ REVENUE OBLGS .....             | ..CF..  | 2             | .....     | 1.C FE .....                                                              | 2,500,000   | 97.5490                        | 2,438,725  | 2,500,000  | 2,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 5.145    | 5.140             | FA        | 52,522                          | .....                       | 07/29/2022 | 08/01/2037                       |
| 72205R-GD-8 .....    | PINAL CNTY AZ REVENUE OBLGS .....             | ..CF..  | 2             | .....     | 1.C FE .....                                                              | 2,850,000   | 99.3540                        | 2,831,589  | 2,850,000  | 2,850,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 5.538    | 5.530             | FA        | 64,448                          | .....                       | 07/29/2022 | 08/01/2042                       |
| 72205R-GE-6 .....    | PINAL CNTY AZ REVENUE OBLGS .....             | ..CF..  | 2             | .....     | 1.C FE .....                                                              | 8,500,000   | 99.5650                        | 8,463,025  | 8,500,000  | 8,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 5.738    | 5.730             | FA        | 199,156                         | .....                       | 07/29/2022 | 08/01/2052                       |
| 73208P-BL-4 .....    | POMONA CA PENSN OBLG .....                    | .....   | .....         | .....     | 1.E FE .....                                                              | 750,000     | 85.3080                        | 639,810    | 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     | 80.8730                        | 707,639    | 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 .....                    | .....   | .....         | .....     | 1.E FE .....                                                              | 5,490,666   | 78.4770                        | 4,210,291  | 5,365,000  | 5,464,615                     | .....                                     | (11,322)                                 | .....                                                     | .....                                                          | 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   | 74.2360                        | 5,081,454  | 6,845,000  | 7,022,110                     | .....                                     | (20,141)                                 | .....                                                     | .....                                                          | 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  | 64.6040                        | 7,590,970  | 11,750,000 | 11,814,966                    | .....                                     | (6,563)                                  | .....                                                     | .....                                                          | 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   | 83.0740                        | 4,569,070  | 5,500,000  | 5,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 4.067    | 4.060             | JJ        | 111,843                         | 223,685                     | 04/04/2019 | 07/01/2039                       |
| 735240-S8-7 .....    | PORT OF PORTLAND OR ARPT REVEN .....          | ..CF..  | 1,2           | .....     | 1.G FE .....                                                              | 8,043,560   | 76.6360                        | 6,130,880  | 8,000,000  | 8,029,685                     | .....                                     | (3,908)                                  | .....                                                     | .....                                                          | 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  | 66.2960                        | 8,475,944  | 12,785,000 | 12,630,141                    | .....                                     | 3.765                                    | .....                                                     | .....                                                          | 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   | 90.0810                        | 3,044,738  | 3,380,000  | 3,380,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 5.650    | 5.650             | FA        | 72,144                          | 39,785                      | 05/10/2022 | 08/15/2052                       |
| 764464-AR-4 .....    | RICHMOND CA PENSN FUNDING .....               | .....   | 2             | .....     | 1.D FE .....                                                              | 15,000,000  | 99.3930                        | 14,908,950 | 15,000,000 | 15,000,000                    | .....                                     | .....                                    | .....                                                     | .....                                                          | 5.786    | 5.780             | JJ        | 272,424                         | .....                       | 08/26/2022 | 01/15/2044                       |
| 765433-MB-0 .....    | RICHMOND VA PUBLIC UTILITY REV .....          | ..CF..  | 2             | .....     | 1.C FE .....                                                              | 2,500,000   | 79.7670                        | 1,994,175  | 2,500,000  | 2,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 3.537    | 3.530             | JJ        | 40,774                          | 88,425                      | 01/08/2020 | 01/15/2043                       |
| 769036-BT-0 .....    | RIVERSIDE CA PENSN OBLG .....                 | .....   | 2             | .....     | 1.D FE .....                                                              | 9,500,000   | 80.9090                        | 7,686,355  | 9,500,000  | 9,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 3.857    | 3.850             | JD        | 30,535                          | 366,415                     | 06/05/2020 | 06/01/2045                       |
| 769130-GK-7 .....    | RIVERSIDE CNTY CA INFRASTRUCTU .....          | ..CF..  | 2             | .....     | 1.D FE .....                                                              | 6,500,000   | 68.7940                        | 4,471,610  | 6,500,000  | 6,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 3.265    | 3.260             | MN        | 35,371                          | 219,299                     | 09/29/2021 | 11/01/2045                       |
| 783186-TP-4 .....    | RUTGERS NJ ST UNIV .....                      | ..CF..  | 1,2           | .....     | 1.E FE .....                                                              | 19,695,176  | 66.0330                        | 13,213,203 | 20,010,000 | 19,696,182                    | .....                                     | 276                                      | .....                                                     | .....                                                          | 3.915    | 3.970             | MN        | 130,565                         | 783,392                     | 12/18/2019 | 05/01/2119                       |
| 79467B-CN-3 .....    | SALES TAX SECURITIZATION CORPI .....          | .....   | .....         | .....     | 1.C FE .....                                                              | 19,387,020  | 89.8700                        | 17,075,300 | 19,000,000 | 19,353,575                    | .....                                     | (9,314)                                  | .....                                                     | .....                                                          | 4.787    | 4.640             | JJ        | 454,765                         | 909,530                     | 02/27/2019 | 01/01/2048                       |
| 796242-VD-4 .....    | SAN ANTONIO TX ARPT SYS REVENU .....          | .....   | 2             | .....     | 1.F FE .....                                                              | 5,779,944   | 85.1590                        | 4,909,416  | 5,765,000  | 5,775,816                     | .....                                     | (1,448)                                  | .....                                                     | .....                                                          | 3.707    | 3.670             | JJ        | 106,854                         | 213,709                     | 12/02/2019 | 07/01/2040                       |
| 796246-AN-6 .....    | SAN ANTONIO TX CUSTOMER FAC CH .....          | .....   | 2             | .....     | 2.A FE .....                                                              | 7,766,018   | 96.2160                        | 7,447,118  | 7,740,000  | 7,748,015                     | .....                                     | (2,923)                                  | .....                                                     | .....                                                          | 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 ..... | .....   | .....         | .....     | 1.D FE .....                                                              | 11,600,000  | 87.9970                        | 10,207,652 | 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 REGI ARPT AU .....          | ..CF..  | 1,2           | .....     | 1.F FE .....                                                              | 2,500,000   | 69.8500                        | 1,746,250  | 2,500,000  | 2,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | 3.103    | 3.100             | JJ        | 38,788                          | 43,744                      | 11/18/2021 | 07/01/2043                       |
| 79766D-TW-9 .....    | SAN FRANCISCO CALIF CITY & CNTY .....         | ..CF..  | 1,2           | .....     | 1.E FE .....                                                              | 5,460,012   | 67.7950                        | 3,688,048  | 5,440,000  | 5,457,110                     | .....                                     | (1,757)                                  | .....                                                     | .....                                                          | 3.345    | 3.300             | MN        | 30,328                          | 181,968                     | 04/12/2021 | 05/01/2051                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 79772E-BZ-1 .....    | SAN FRANCISCO CITY & CNTY CA C .....         | .CF..   | 2             | .....     | ..1.B FE .....                                                            | 4,898,550   | ..77.4090                      | 3,870,450  | 5,000,000  | 4,907,361                     | .....                                     | ..2,424                                  | .....                                                     | .....                                                          | ..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   | ..86.1350                      | 4,306,750  | 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   | ..78.9730                      | 3,948,650  | 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   | ..70.5880                      | 4,941,160  | 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   | ..67.2170                      | 3,024,765  | 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   | ..70.2640                      | 5,796,780  | 8,250,000  | 8,250,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.492  | ..3.490           | JJ .....  | 132,842                         | 162,451                     | 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  | ..65.2070                      | 10,667,865 | 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  | ..71.2840                      | 7,987,372  | 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   | ..71.6560                      | 5,732,480  | 8,000,000  | 8,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.098  | ..3.090           | FA .....  | 103,267                         | 222,368                     | 08/26/2021 | 08/01/2044                       |
| 804833-FF-3 .....    | SAVANNAH GA HOSP AUTH .....                  | .....   | 1             | .....     | ..1.F FE .....                                                            | 17,353,236  | ..78.4690                      | 13,410,352 | 17,090,000 | 17,316,147                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.989  | ..3.860           | JJ .....  | 340,860                         | 681,720                     | 12/17/2019 | 07/01/2038                       |
| 825485-XR-1 .....    | SHREVEPORT LA WTR & SWR REVENU .....         | .....   | 2             | .....     | ..1.G FE .....                                                            | 2,068,014   | ..74.7460                      | 1,457,547  | 1,950,000  | 2,047,288                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..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   | ..69.3760                      | 3,121,920  | 4,500,000  | 4,546,114                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.875  | ..3.690           | JJ .....  | 87,188                          | 174,375                     | 12/02/2019 | 07/01/2055                       |
| 86657M-AY-2 .....    | SUMTER LANDING FL CDD RECREATIONAL REV ..... | .CF..   | 1             | .....     | ..1.E FE .....                                                            | 6,000,000   | ..97.3450                      | 5,840,700  | 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   | ..82.4410                      | 5,770,870  | 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   | ..86.0660                      | 6,024,620  | 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 ASSMINT .....                 | .....   | 1             | .....     | ..2.B FE .....                                                            | 15,147,350  | ..83.7990                      | 12,569,850 | 15,000,000 | 15,044,535                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.500  | ..5.350           | MN .....  | 137,500                         | 825,000                     | 03/28/2016 | 05/01/2045                       |
| 86768M-AS-1 .....    | SUNRISE FL SPL ASSMINT .....                 | .....   | 1             | .....     | ..2.B FE .....                                                            | 7,000,000   | ..91.6040                      | 6,412,280  | 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   | ..107.3760                     | 8,590,080  | 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  | ..104.5490                     | 10,977,645 | 10,500,000 | 10,500,000                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.969  | ..5.960           | AO .....  | 156,686                         | 626,745                     | 10/27/2010 | 10/01/2040                       |
| 882135-7K-6 .....    | TEXAS ST A & M UNIV REVENUE .....            | .CF..   | 2             | .....     | ..1.A FE .....                                                            | 39,000,000  | ..99.9860                      | 38,994,735 | 39,000,000 | 39,000,000                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.972  | ..4.970           | MN .....  | 247,771                         | 1,939,080                   | 09/04/2013 | 05/15/2043                       |
| 890099-FH-2 .....    | TOMPKINS CNTY NY INDL DEV AGY .....          | .CF..   | 2             | .....     | ..1.E FE .....                                                            | 638,593     | ..67.0690                      | 435,949    | 650,000    | 639,272                       | .....                                     | 469                                      | .....                                                     | 5,281                                                          | ..3.950  | ..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   | ..60.5420                      | 787,046    | 1,300,000  | 1,269,887                     | .....                                     | 906                                      | .....                                                     | 10,969                                                         | ..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   | ..57.3380                      | 860,070    | 1,500,000  | 1,467,987                     | .....                                     | 699                                      | .....                                                     | 13,125                                                         | ..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   | ..57.0660                      | 602,046    | 1,055,000  | 1,036,651                     | .....                                     | 324                                      | .....                                                     | 9,561                                                          | ..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   | ..60.6720                      | 1,820,160  | 3,000,000  | 2,161,791                     | .....                                     | 6,681                                    | .....                                                     | 26,250                                                         | ..3.500  | ..5.770           | AO .....  | 26,250                          | 52,500                      | 08/25/2022 | 10/01/2046                       |
| 890099-GD-0 .....    | TOMPKINS CNTY NY INDL DEV AGY .....          | .CF..   | 2             | .....     | ..1.F FE .....                                                            | 3,954,558   | ..57.1990                      | 2,305,120  | 4,030,000  | 3,956,228                     | .....                                     | 1,236                                    | .....                                                     | 37,781                                                         | ..3.750  | ..3.850           | AO .....  | 37,781                          | 151,125                     | 06/03/2021 | 10/01/2054                       |
| 89546R-TG-9 .....    | TRI-CNTY OR MET TRANSPRTN DIST .....         | .CF..   | 1,2           | .....     | ..1.A FE .....                                                            | 2,000,000   | ..66.7860                      | 1,335,720  | 2,000,000  | 2,000,000                     | .....                                     | .....                                    | .....                                                     | 49,687                                                         | ..2.942  | ..2.940           | MS .....  | 19,613                          | 49,687                      | 10/06/2021 | 09/01/2048                       |
| 899154-BG-2 .....    | TULARE CNTY CA PENSN OBLG .....              | .....   | 2             | .....     | ..1.D FE .....                                                            | 7,000,000   | ..88.8080                      | 6,216,560  | 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   | ..80.3060                      | 4,015,300  | 5,000,000  | 5,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.113  | ..4.110           | AO .....  | 51,413                          | 205,650                     | 12/02/2020 | 04/01/2041                       |
| 903674-F7-6 .....    | UKIAH CA PUBLIC FING AUTH LEAS .....         | .....   | 1,2           | .....     | ..1.E FE .....                                                            | 5,000,000   | ..75.9790                      | 3,798,950  | 5,000,000  | 5,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.263  | ..4.260           | AO .....  | 53,288                          | 213,150                     | 12/02/2020 | 04/01/2049                       |
| 914119-3H-3 .....    | UNIV OF CINCINNATI OH RECPTS .....           | .CF..   | 2             | .....     | ..1.D FE .....                                                            | 4,113,274   | ..60.1140                      | 2,482,708  | 4,130,000  | 4,113,882                     | .....                                     | 373                                      | .....                                                     | 123,900                                                        | ..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  | ..61.9320                      | 6,982,833  | 11,275,000 | 11,419,388                    | .....                                     | .....                                    | .....                                                     | 359,673                                                        | ..3.190  | ..2.990           | JD .....  | 29,973                          | 359,673                     | 07/20/2021 | 06/01/2051                       |
| 914126-C8-6 .....    | UNIV OF CALIFORNIA CA REVENUES .....         | .CF..   | 1             | .....     | ..1.C FE .....                                                            | 18,758,290  | ..81.5820                      | 15,398,603 | 18,875,000 | 18,758,908                    | .....                                     | 97                                       | .....                                                     | 899,771                                                        | ..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  | ..62.8560                      | 7,303,867  | 11,620,000 | 11,620,000                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.000  | ..3.000           | AO .....  | 87,150                          | 370,872                     | 10/05/2021 | 04/01/2051                       |
| 91476P-III-4 .....   | UNIV OK REVENUES .....                       | .CF..   | 2             | .....     | ..1.E FE .....                                                            | 1,155,000   | ..74.9740                      | 865,950    | 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   | ..91.9140                      | 4,595,715  | 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.F FE .....                                                            | 12,500,000  | ..97.3570                      | 12,169,625 | 12,500,000 | 12,500,000                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.015  | ..5.010           | MN .....  | 104,479                         | 626,875                     | 09/25/2014 | 11/01/2036                       |
| 92812V-3C-8 .....    | VIRGINIA ST HSG DEV AUTH .....               | .CF..   | 2             | .....     | ..1.B FE .....                                                            | 1,625,000   | ..63.4230                      | 1,030,624  | 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   | ..69.1750                      | 3,458,750  | 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   | ..67.2820                      | 3,027,690  | 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   | ..68.3100                      | 853,875    | 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  | ..65.4930                      | 6,549,300  | 10,000,000 | 10,000,000                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.217  | ..3.210           | MN .....  | 53,617                          | 314,551                     | 10/22/2021 | 11/01/2056                       |
| 934312-AY-5 .....    | WARM SPRINGS OR RESERVATION CO .....         | .....   | 2             | .....     | ..1.G FE .....                                                            | 5,795,000   | ..80.9050                      | 4,688,445  | 5,795,000  | 5,795,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.184  | ..3.180           | MN .....  | 30,752                          | 161,961                     | 11/17/2021 | 11/01/2034                       |
| 934312-AZ-2 .....    | WARM SPRINGS OR RESERVATION CO .....         | .....   | 2             | .....     | ..1.G FE .....                                                            | 3,485,000   | ..78.6920                      | 2,742,416  | 3,485,000  | 3,485,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.334  | ..3.330           | MN .....  | 19,365                          | 101,989                     | 11/17/2021 | 11/01/2036                       |
| 934312-BA-6 .....    | WARM SPRINGS OR RESERVATION CO .....         | .....   | 2             | .....     | ..1.G FE .....                                                            | 2,000,000   | ..76.7120                      | 1,534,240  | 2,000,000  | 2,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.509  | ..3.500           | MN .....  | 11,697                          | 61,602                      | 11/17/2021 | 11/01/2039                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 93730P-AC-0          | WASHINGTON ST BIOMEDICAL RESEA                                | ..CF..  | 1             |           | ..1.B FE                                                                  | 7,500,000     | 112.5920                       | 8,444,400     | 7,500,000     | 7,500,000                     |                                           |                                         |                                                           |                                                                | ..6.516  | ..6.510           | JJ        | 244,350                         | 488,700                     | 12/01/2010 | ..07/01/2042                     |
| 95236P-EK-2          | W COVINA CA PUBLIC FING AUTH L                                | ..CF..  | 2             |           | ..1.C FE                                                                  | 3,281,208     | 100.1250                       | 3,289,106     | 3,285,000     | 3,281,452                     |                                           | 287                                     |                                                           |                                                                | ..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    | 73.4070                        | 11,011,050    | 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     | 69.0030                        | 4,830,210     | 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     | 93.2830                        | 4,197,735     | 4,500,000     | 4,473,468                     |                                           | 188                                     |                                                           |                                                                | ..6.000  | ..6.040           | FA        | 110,250                         |                             | 07/29/2022 | ..08/01/2050                     |
| 0819999999           | Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations |         |               |           |                                                                           | 1,551,706,268 | XXX                            | 1,293,196,857 | 1,542,229,589 | 1,549,937,265                 |                                           | (573,481)                               |                                                           |                                                                | XXX      | XXX               | XXX       | 19,369,148                      | 60,695,763                  | XXX        | XXX                              |
| 31283H-WB-7          | FG G01542                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 8,324         | 103.4560                       | 8,547         | 8,261         | 8,324                         |                                           | (16)                                    |                                                           |                                                                | ..6.500  | ..5.720           | MON       | 45                              | 537                         | 09/13/2004 | ..03/01/2033                     |
| 3128K6-GH-7          | FG A45600                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 49,225        | 102.1680                       | 50,124        | 49,600        | 49,225                        |                                           | 44                                      |                                                           |                                                                | ..5.500  | ..5.340           | MON       | 225                             | 2,698                       | 06/09/2005 | ..06/01/2035                     |
| 31292G-HB-2          | FG C00255                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 280           | 99.9830                        | 277           | 277           | 277                           |                                           |                                         |                                                           |                                                                | ..7.000  | ..6.790           | MON       | 2                               | 19                          | 03/08/1994 | ..09/01/2023                     |
| 31292G-J5-6          | FG C00284                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 96            | 99.9580                        | 97            | 97            | 96                            |                                           |                                         |                                                           |                                                                | ..6.500  | ..6.620           | MON       | 1                               | 6                           | 11/09/1994 | ..11/01/2023                     |
| 31292G-J8-0          | FG C00287                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 1,359         | 99.9740                        | 1,498         | 1,498         | 1,498                         |                                           |                                         |                                                           |                                                                | ..6.500  | ..6.300           | MON       | 8                               | 97                          | 02/13/1997 | ..12/01/2023                     |
| 31292G-K4-7          | FG C00315                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 333           | 102.5500                       | 345           | 337           | 336                           |                                           | 1                                       |                                                           |                                                                | ..6.500  | ..6.620           | MON       | 2                               | 22                          | 11/09/1994 | ..04/01/2024                     |
| 31296M-20-1          | FG A13483                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 64,820        | 104.0710                       | 66,951        | 64,332        | 64,820                        |                                           | (169)                                   |                                                           |                                                                | ..6.500  | ..6.100           | MON       | 348                             | 4,182                       | 09/13/2004 | ..09/01/2033                     |
| 31296T-08-0          | FG A18579                                                     |         | 4             |           | ..1.A                                                                     | 4,492         | 101.2440                       | 4,533         | 4,477         | 4,492                         |                                           |                                         |                                                           |                                                                | ..5.500  | ..1.370           | MON       | 21                              | 246                         | 06/09/2005 | ..02/01/2034                     |
| 31296T-08-0          | FG A18579                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 12,978        | 101.2440                       | 13,095        | 12,934        | 12,978                        |                                           | (1)                                     |                                                           |                                                                | ..5.500  | ..3.970           | MON       | 59                              | 711                         | 06/09/2005 | ..02/01/2034                     |
| 31296U-JK-8          | FG A19266                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 15,152        | 101.8900                       | 15,420        | 15,134        | 15,152                        |                                           | (2)                                     |                                                           |                                                                | ..6.000  | ..5.840           | MON       | 76                              | 908                         | 11/15/2004 | ..08/01/2034                     |
| 31297Q-2U-2          | FG A35287                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 15,734        | 101.4020                       | 15,901        | 15,681        | 15,734                        |                                           | (29)                                    |                                                           |                                                                | ..5.500  | ..5.340           | MON       | 72                              | 862                         | 06/09/2005 | ..06/01/2035                     |
| 31356H-RU-3          | FG D54999                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 4,182         | 102.5530                       | 4,254         | 4,148         | 4,148                         |                                           |                                         |                                                           |                                                                | ..6.500  | ..6.330           | MON       | 22                              | 270                         | 11/08/1994 | ..05/01/2024                     |
| 31356J-2U-6          | FG D56187                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 4,469         | 102.5530                       | 4,545         | 4,432         | 4,432                         |                                           |                                         |                                                           |                                                                | ..6.500  | ..6.330           | MON       | 24                              | 288                         | 11/08/1994 | ..09/01/2024                     |
| 313615-S4-9          | FN 50939                                                      | ..CF..  | 4             |           | ..1.A                                                                     | 180           | 99.6970                        | 182           | 183           | 182                           |                                           | 1                                       |                                                           |                                                                | ..6.000  | ..6.130           | MON       | 1                               | 11                          | 09/28/1993 | ..10/01/2023                     |
| 313615-TX-4          | FN 50966                                                      | ..CF..  | 4             |           | ..1.A                                                                     | 788           | 99.9770                        | 786           | 787           | 786                           |                                           | 1                                       |                                                           |                                                                | ..7.000  | ..6.910           | MON       | 5                               | 55                          | 05/09/1995 | ..01/01/2024                     |
| 31368H-H2-2          | FN 190249                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 649           | 99.8490                        | 645           | 646           | 646                           |                                           |                                         |                                                           |                                                                | ..6.500  | ..6.330           | MON       | 4                               | 42                          | 10/12/1995 | ..10/01/2023                     |
| 3136BP-KU-4          | FNR 2022-76 DA                                                |         | 4             |           | ..1.A                                                                     | 7,837,672     | 101.7940                       | 7,987,041     | 7,846,254     | 7,837,672                     |                                           | 166                                     |                                                           |                                                                | ..5.500  | ..5.430           | MON       | 35,962                          | 71,924                      | 10/07/2022 | ..08/25/2045                     |
| 3136BP-LH-2          | FNR 2022-76 D                                                 |         | 4             |           | ..1.A                                                                     | 14,117,605    | 101.0740                       | 14,389,837    | 14,236,839    | 14,118,709                    |                                           | 2,927                                   |                                                           |                                                                | ..5.500  | ..5.610           | MON       | 65,252                          | 92,224                      | 11/08/2022 | ..08/25/2045                     |
| 3136BP-PF-2          | FNR 2022-87 BD                                                |         | 4             |           | ..1.A                                                                     | 5,076,672     | 99.3220                        | 5,056,919     | 5,091,390     | 5,076,706                     |                                           | 9                                       |                                                           |                                                                | ..5.000  | ..4.980           | MON       | 21,214                          | 21,214                      | 11/17/2022 | ..11/25/2048                     |
| 31370Y-FZ-0          | FN 245084                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 499           | 99.7040                        | 504           | 505           | 503                           |                                           | 2                                       |                                                           |                                                                | ..6.000  | ..6.130           | MON       | 3                               | 30                          | 09/12/1995 | ..01/01/2024                     |
| 31371C-P9-4          | FN 248048                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 1,056         | 101.5060                       | 1,086         | 1,070         | 1,065                         |                                           | 5                                       |                                                           |                                                                | ..6.000  | ..6.130           | MON       | 5                               | 64                          | 09/28/1993 | ..11/01/2023                     |
| 31371E-WU-5          | FN 250059                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 2,549         | 99.8860                        | 2,517         | 2,520         | 2,520                         |                                           | 1                                       |                                                           |                                                                | ..7.000  | ..6.730           | MON       | 15                              | 176                         | 07/05/1994 | ..06/01/2024                     |
| 31371F-BW-1          | FN 250353                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 6,216         | 102.4530                       | 6,578         | 6,421         | 6,356                         |                                           | 34                                      |                                                           |                                                                | ..6.500  | ..7.020           | MON       | 35                              | 417                         | 02/28/1996 | ..09/01/2025                     |
| 31375D-PU-1          | FN 331735                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 3,480         | 102.4530                       | 3,683         | 3,585         | 3,556                         |                                           | 40                                      |                                                           |                                                                | ..6.500  | ..7.020           | MON       | 19                              | 234                         | 02/28/1996 | ..03/01/2026                     |
| 3137AR-FM-3          | FHR 4066 VZ                                                   | ..CF..  | 4             |           | ..1.A                                                                     | 92,144        | 92.6930                        | 94,374        | 101,812       | 94,909                        |                                           | (354)                                   |                                                           |                                                                | ..3.500  | ..4.600           | MON       | 297                             | 3,563                       | 07/01/2014 | ..06/15/2042                     |
| 3137B2-G3-8          | FHR 4206 LZ                                                   | ..CF..  | 4             |           | ..1.A                                                                     | 188,790       | 88.1330                        | 184,795       | 209,676       | 194,144                       |                                           | (1,302)                                 |                                                           |                                                                | ..3.500  | ..4.300           | MON       | 612                             | 7,201                       | 07/01/2014 | ..05/15/2043                     |
| 3137H9-BS-7          | FHR 5264 DA                                                   |         | 4             |           | ..1.A                                                                     | 7,703,916     | 99.0870                        | 7,663,566     | 7,734,127     | 7,704,119                     |                                           | 1,225                                   |                                                           |                                                                | ..5.000  | ..5.010           | MON       | 32,226                          | 96,677                      | 09/22/2022 | ..07/25/2047                     |
| 3137H9-DC-0          | FHR 5270 AB                                                   |         | 4             |           | ..1.A                                                                     | 7,325,626     | 100.8210                       | 7,408,951     | 7,348,591     | 7,325,626                     |                                           | 283                                     |                                                           |                                                                | ..5.500  | ..5.480           | MON       | 33,681                          | 33,681                      | 10/28/2022 | ..01/25/2049                     |
| 3137H9-F6-1          | FHR 5274 JA                                                   |         | 4             |           | ..1.A                                                                     | 5,316,889     | 101.4340                       | 5,432,179     | 5,355,381     | 5,317,270                     |                                           | 1,087                                   |                                                           |                                                                | ..5.500  | ..5.580           | MON       | 24,545                          | 49,091                      | 10/19/2022 | ..08/25/2045                     |
| 3137H9-K3-2          | FHR 5280 DA                                                   |         | 4             |           | ..1.A                                                                     | 16,735,053    | 100.8170                       | 16,777,923    | 16,735,281    | 16,777,923                    |                                           | 792                                     |                                                           |                                                                | ..5.500  | ..5.470           | MON       | 76,899                          | 76,899                      | 11/09/2022 | ..01/25/2049                     |
| 3137H9-KZ-1          | FHR 5283 BA                                                   |         | 4             |           | ..1.A                                                                     | 17,454,492    | 100.8080                       | 17,641,443    | 17,500,000    | 17,454,721                    |                                           | 229                                     |                                                           |                                                                | ..5.500  | ..5.460           | MON       | 159,777                         |                             | 11/09/2022 | ..03/01/2049                     |
| 3137H9-LH-0          | FHR 5283 EA                                                   |         | 4             |           | ..1.A                                                                     | 10,078,832    | 100.9420                       | 10,011,153    | 9,917,670     | 10,077,110                    |                                           | (3,060)                                 |                                                           |                                                                | ..5.500  | ..4.920           | MON       | 45,456                          | 45,456                      | 11/10/2022 | ..11/25/2048                     |
| 31395C-QX-2          | FHR 2825 PZ                                                   | ..CF..  | 4             |           | ..1.A                                                                     | 151,159       | 101.3580                       | 150,591       | 148,573       | 151,664                       |                                           | (1,511)                                 |                                                           |                                                                | ..5.500  | ..4.050           | MON       | 681                             | 8,172                       | 07/01/2014 | ..07/15/2034                     |
| 31396Q-L7-2          | FNR 2009-65 JY                                                | ..CF..  | 4             |           | ..1.A                                                                     | 290,082       | 99.4810                        | 290,212       | 291,723       | 290,082                       |                                           | 61                                      |                                                           |                                                                | ..4.500  | ..4.570           | MON       | 1,094                           | 13,128                      | 05/09/2011 | ..09/25/2039                     |
| 31397J-TA-2          | FHR 3342 PZ                                                   | ..CF..  | 4             |           | ..1.A                                                                     | 637,279       | 101.0350                       | 643,963       | 637,361       | 637,261                       |                                           | 25                                      |                                                           |                                                                | ..5.000  | ..4.970           | MON       | 2,656                           | 31,868                      | 10/06/2009 | ..06/15/2037                     |
| 31397N-CS-2          | FNR 2009-35 DB                                                | ..CF..  | 4             |           | ..1.A                                                                     | 71,528        | 96.8330                        | 71,030        | 73,353        | 71,528                        |                                           | (589)                                   |                                                           |                                                                | ..4.500  | ..5.000           | MON       | 275                             | 3,301                       | 11/17/2010 | ..05/25/2039                     |
| 31397U-ZQ-5          | FNR 2011-58 HL                                                | ..CF..  | 4             |           | ..1.A                                                                     | 297,963       | 93.8710                        | 271,135       | 288,836       | 297,963                       |                                           | 2,937                                   |                                                           |                                                                | ..4.000  | ..3.290           | MON       | 963                             | 11,553                      | 07/01/2014 | ..07/25/2041                     |
| 313987-TP-4          | FG D46858                                                     | ..CF..  | 4             |           | ..1.A                                                                     | 478           | 102.5530                       | 486           | 474           | 474                           |                                           |                                         |                                                           |                                                                | ..6.500  | ..6.330           | MON       | 3                               | 31                          | 11/08/1994 | ..01/01/2024                     |
| 31398G-HQ-5          | FNR 2009-98 WK                                                | ..CF..  | 4             |           | ..1.A                                                                     | 500,724       | 99.8940                        | 500,354       | 500,881       | 500,724                       |                                           | 37                                      |                                                           |                                                                | ..4.750  | ..4.710           | MON       | 1,983                           | 23,792                      | 11/23/2009 | ..12/25/2039                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 31398K-VF-4 .....                                                                            | FHR 3600 BJ .....              | ..CF..  | 4             | .....     | 1.A                                                                       | 213,240       | ..97.3000                      | 215,007       | 220,974       | 213,240                       |                                           | (5,694)                                  |                                                           |                                                                | 4.000    | 4.740             | MON       | 737                             | 8,839                       | 11/25/2009 | 11/15/2039                       |
| 31398N-4W-1 .....                                                                            | FNR 2010-132 BC .....          | ..CF..  | 4             | .....     | 1.A                                                                       | 442,701       | ..94.6980                      | 412,235       | 435,313       | 439,872                       |                                           | 1,364                                    |                                                           |                                                                | 4.000    | 3.760             | MON       | 1,451                           | 17,412                      | 07/01/2014 | 11/25/2040                       |
| 31398N-F9-0 .....                                                                            | FNR 2010-112 DZ .....          | ..CF..  | 4             | .....     | 1.A                                                                       | 5,650,417     | ..94.0550                      | 5,557,407     | 5,908,627     | 5,698,575                     |                                           | (29,545)                                 |                                                           |                                                                | 4.000    | 4.590             | MON       | 19,695                          | 236,346                     | 10/06/2010 | 10/25/2040                       |
| 31398N-H4-9 .....                                                                            | FNR 2010-112 LZ .....          | ..CF..  | 4             | .....     | 1.A                                                                       | 2,756,720     | ..94.0550                      | 2,709,395     | 2,880,625     | 2,777,951                     |                                           | (8,058)                                  |                                                           |                                                                | 4.000    | 4.590             | MON       | 9,602                           | 115,225                     | 10/07/2010 | 10/25/2040                       |
| 31398N-NE-0 .....                                                                            | FNR 2010-115 ZB .....          | ..CF..  | 4             | .....     | 1.A                                                                       | 4,403,290     | ..93.9260                      | 4,317,896     | 4,597,094     | 4,417,343                     |                                           | 1,285                                    |                                                           |                                                                | 4.000    | 4.650             | MON       | 15,324                          | 183,883                     | 10/07/2010 | 10/25/2040                       |
| 31398N-SS-4 .....                                                                            | FNR 2010-109 GZ .....          | ..CF..  | 4             | .....     | 1.A                                                                       | 1,019,696     | ..93.8950                      | 999,886       | 1,064,889     | 1,022,507                     |                                           | (16,785)                                 |                                                           |                                                                | 4.000    | 4.660             | MON       | 3,550                           | 42,595                      | 10/07/2010 | 10/25/2040                       |
| 31398N-WU-4 .....                                                                            | FNR 2010-111 BZ .....          | ..CF..  | 4             | .....     | 1.A                                                                       | 2,348,997     | ..93.8390                      | 2,287,920     | 2,438,128     | 2,355,534                     |                                           | (32,958)                                 |                                                           |                                                                | 4.000    | 4.550             | MON       | 8,127                           | 97,525                      | 10/06/2010 | 10/25/2040                       |
| 31398P-CT-4 .....                                                                            | FNR 2010-38 ME .....           | ..CF..  | 4             | .....     | 1.A                                                                       | 1,240,543     | ..97.6250                      | 1,208,061     | 1,237,450     | 1,237,482                     |                                           | 32                                       |                                                           |                                                                | 4.500    | 4.430             | MON       | 4,640                           | 55,685                      | 05/25/2011 | 04/25/2040                       |
| 31398S-XH-1 .....                                                                            | FNR 2010-141 AL .....          | ..CF..  | 4             | .....     | 1.A                                                                       | 233,903       | ..94.8020                      | 212,118       | 223,746       | 231,257                       |                                           | 1,897                                    |                                                           |                                                                | 4.000    | 3.360             | MON       | 746                             | 8,950                       | 07/01/2014 | 12/25/2040                       |
| 31398W-VL-5 .....                                                                            | FHR 3654 Z .....               | ..CF..  | 4             | .....     | 1.A                                                                       | 138,371       | ..97.8040                      | 126,814       | 129,661       | 136,798                       |                                           | 2,655                                    |                                                           |                                                                | 4.500    | 3.610             | MON       | 486                             | 5,835                       | 07/01/2014 | 04/15/2040                       |
| 000000-00-0 .....                                                                            | STRU BC-7378 KA .....          | .....   | 4             | .....     | 1.A                                                                       | 9,978,125     | ..99.9870                      | 9,998,700     | 10,000,000    | 9,978,167                     |                                           | 42                                       |                                                           |                                                                | 5.000    | 4.970             | MON       | 83,333                          |                             | 11/17/2022 | 11/17/2072                       |
| 0829999999 Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities |                                |         |               |           |                                                                           | 122,509,768   | XXX                            | 122,960,052   | 123,393,766   | 122,591,815                   |                                           | (82,891)                                 |                                                           |                                                                | XXX      | XXX               | XXX       | 652,259                         | 1,373,945                   | XXX        | XXX                              |
| 31419T-PJ-9 .....                                                                            | FN AF4024 .....                | ..CF..  | 4             | .....     | 1.A                                                                       | 14,362,500    | ..85.1990                      | 12,779,956    | 15,000,000    | 14,456,124                    |                                           | 22,602                                   |                                                           |                                                                | 3.750    | 4.120             | 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                            | 12,779,956    | 15,000,000    | 14,456,124                    |                                           | 22,602                                   |                                                           |                                                                | XXX      | XXX               | XXX       | 48,438                          | 570,313                     | XXX        | XXX                              |
| 0909999999 Total - U.S. Special Revenues Bonds                                               |                                |         |               |           |                                                                           | 1,688,578,536 | XXX                            | 1,428,936,865 | 1,680,623,355 | 1,686,985,204                 |                                           | (633,770)                                |                                                           |                                                                | XXX      | XXX               | XXX       | 20,069,845                      | 62,640,021                  | XXX        | XXX                              |
| 00081T-AK-4 .....                                                                            | ACCO BRANDS CORP .....         | .....   | 1,2           | .....     | 3.C FE                                                                    | 1,500,000     | ..82.5000                      | 1,237,500     | 1,500,000     | 1,500,000                     |                                           |                                          |                                                           |                                                                | 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     | ..88.7020                      | 8,870,290     | 10,000,000    | 9,937,900                     |                                           | 1,181                                    |                                                           |                                                                | 4.750    | 4.790             | JJ        | 219,028                         | 475,000                     | 10/29/2018 | 01/15/2049                       |
| 0010EQ-BY-6 .....                                                                            | AEP TEXAS NORTH COMPANY .....  | .....   | 2.A           | .....     | 2.A                                                                       | 8,000,000     | ..83.0850                      | 6,646,808     | 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     | ..99.3030                      | 3,972,152     | 4,000,000     | 4,411,472                     |                                           | (14,200)                                 |                                                           |                                                                | 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     | ..96.1730                      | 3,846,932     | 4,000,000     | 4,000,000                     |                                           |                                          |                                                           |                                                                | 5.024    | 5.020             | JJ        | 100,480                         | 200,960                     | 04/30/2015 | 07/01/2045                       |
| 00191U-AA-0 .....                                                                            | ASGN INCORPORATED .....        | .....   | 1,2           | .....     | 3.C FE                                                                    | 2,023,750     | ..91.0040                      | 1,820,080     | 2,000,000     | 2,012,836                     |                                           | (5,058)                                  |                                                           |                                                                | 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     | ..80.4310                      | 4,021,580     | 5,000,000     | 4,396,190                     |                                           | 13,806                                   |                                                           |                                                                | 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     | ..86.3610                      | 1,727,232     | 2,000,000     | 1,850,049                     |                                           | 3,644                                    |                                                           |                                                                | 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     | ..100.3030                     | 7,021,224     | 7,000,000     | 7,222,774                     |                                           | (7,327)                                  |                                                           |                                                                | 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       | ..81.9970                      | 409,986       | 500,000       | 441,751                       |                                           | 998                                      |                                                           |                                                                | 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     | ..88.6490                      | 5,318,976     | 6,000,000     | 5,685,420                     |                                           | 2,720                                    |                                                           |                                                                | 5.300    | 5.640             | FA        | 121,017                         | 318,000                     | 08/16/2018 | 08/15/2058                       |
| 00206R-GD-8 .....                                                                            | AT&T INC .....                 | .....   | 2             | .....     | 2.B FE                                                                    | 8,157,940     | ..100.7140                     | 8,260,611     | 8,202,000     | 8,202,000                     |                                           | 44,060                                   |                                                           |                                                                | 5.915    | 3.470             | MJSD      | 26,953                          | 221,442                     | 02/14/2019 | 06/12/2024                       |
| 00206R-JE-3 .....                                                                            | AT&T INC .....                 | .....   | 1             | .....     | 2.B FE                                                                    | 2,031,500     | ..96.5050                      | 1,930,114     | 2,000,000     | 2,024,627                     |                                           | (778)                                    |                                                           |                                                                | 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     | ..87.3890                      | 2,621,676     | 3,000,000     | 3,145,746                     |                                           | (4,596)                                  |                                                           |                                                                | 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     | ..88.9380                      | 1,334,084     | 1,500,000     | 1,329,720                     |                                           | 8,895                                    |                                                           |                                                                | 2.300    | 5.210             | JD        | 2,875                           | 17,250                      | 09/26/2022 | 06/01/2027                       |
| 00206R-JZ-6 .....                                                                            | AT&T INC .....                 | .....   | 1,2           | .....     | 2.B FE                                                                    | 12,809,740    | ..74.5730                      | 10,440,276    | 14,000,000    | 12,842,209                    |                                           | 32,469                                   |                                                           |                                                                | 3.500    | 4.140             | JD        | 40,833                          | 490,000                     | 03/23/2022 | 06/01/2041                       |
| 00206R-KB-7 .....                                                                            | AT&T INC .....                 | .....   | 1,2           | .....     | 2.B FE                                                                    | 13,733,060    | ..69.3760                      | 10,059,535    | 14,500,000    | 13,748,204                    |                                           | 8,209                                    |                                                           |                                                                | 3.850    | 4.120             | JD        | 46,521                          | 558,250                     | 12/28/2021 | 06/01/2060                       |
| 00206R-MN-9 .....                                                                            | AT&T INC .....                 | .....   | 1,2           | .....     | 2.B FE                                                                    | 540,175       | ..68.9930                      | 344,967       | 500,000       | 539,430                       |                                           | (596)                                    |                                                           |                                                                | 3.800    | 3.400             | JD        | 1,583                           | 19,000                      | 09/15/2021 | 12/01/2057                       |
| 00287Y-AS-8 .....                                                                            | ABBVIE INC .....               | .....   | 1             | .....     | 2.A FE                                                                    | 21,396,830    | ..88.8920                      | 19,096,322    | 21,500,000    | 21,409,788                    |                                           | 2,114                                    |                                                           |                                                                | 4.700    | 4.720             | MN        | 131,926                         | 1,010,500                   | 10/29/2015 | 05/14/2045                       |
| 00287Y-AW-9 .....                                                                            | ABBVIE INC .....               | .....   | 1             | .....     | 2.A FE                                                                    | 3,798,943     | ..85.9430                      | 3,119,731     | 3,630,000     | 3,795,792                     |                                           | (3,151)                                  |                                                           |                                                                | 4.450    | 4.130             | MN        | 21,089                          | 161,535                     | 03/23/2022 | 05/14/2046                       |
| 00287Y-CY-3 .....                                                                            | ABBVIE INC .....               | .....   | 1,2           | .....     | 2.A FE                                                                    | 4,861,950     | ..93.5070                      | 4,675,395     | 5,000,000     | 4,890,472                     |                                           | 6,500                                    |                                                           |                                                                | 4.550    | 4.790             | MS        | 66,986                          | 227,500                     | 12/19/2018 | 03/15/2035                       |
| 00287Y-CZ-0 .....                                                                            | ABBVIE INC .....               | .....   | 1,2           | .....     | 2.A FE                                                                    | 17,401,800    | ..88.7430                      | 15,641,007    | 17,625,000    | 17,449,529                    |                                           | 4,387                                    |                                                           |                                                                | 4.625    | 4.690             | AO        | 203,789                         | 815,156                     | 07/02/2013 | 10/01/2042                       |
| 00287Y-DA-4 .....                                                                            | ABBVIE INC .....               | .....   | 1,2           | .....     | 2.A FE                                                                    | 8,114,490     | ..91.5970                      | 7,327,808     | 8,000,000     | 8,104,852                     |                                           | (2,982)                                  |                                                           |                                                                | 4.850    | 4.740             | JD        | 17,244                          | 388,000                     | 03/27/2019 | 06/15/2044                       |
| 00287Y-DB-2 .....                                                                            | ABBVIE INC .....               | .....   | 1             | .....     | 2.A FE                                                                    | 5,543,338     | ..89.8040                      | 4,939,248     | 5,500,000     | 5,540,392                     |                                           | (1,109)                                  |                                                           |                                                                | 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     | ..97.1810                      | 6,316,791     | 6,500,000     | 6,534,040                     |                                           | (8,882)                                  |                                                           |                                                                | 5.750    | 5.570             | FA        | 141,194                         | 372,712                     | 09/28/2021 | 08/15/2026                       |
| 00507V-AN-9 .....                                                                            | ACTIVISION BLIZZARD .....      | .....   | 1             | .....     | 2.A FE                                                                    | 19,998,220    | ..87.0790                      | 17,415,940    | 20,000,000    | 19,992,395                    |                                           | (208)                                    |                                                           |                                                                | 4.500    |                   | JD        | 40,000                          | 900,000                     | 04/16/2019 | 06/15/2047                       |
| 00724P-AC-3 .....                                                                            | ADOBE INC .....                | .....   | 1,2           | .....     | 1.E FE                                                                    | 1,210,344     | ..91.0100                      | 1,092,126     | 1,200,000     | 1,208,473                     |                                           | (1,871)                                  |                                                           |                                                                | 2.150    | 1.960             | FA        | 10,750                          | 12,900                      | 02/02/2022 | 02/01/2027                       |
| 00790R-AB-0 .....                                                                            | ADVANCED DRAINAGE SYSTEM ..... | .....   | 1,2           | .....     | 3.C FE                                                                    | 1,509,375     | ..97.1660                      | 1,457,490     | 1,500,000     | 1,508,653                     |                                           | (722)                                    |                                                           |                                                                | 6.375    | 6.220             | JJ        | 53,656                          |                             | 06/09/2022 | 06/15/2030                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 007944-AF-8 ..... | ADVENT HEALTH SYSTEM .....         | .....   | .....         | 1,2 ..... | 1, G FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MS .....   | .....                           | .....                       | .....    | .....                            |
| 00817Y-AF-5 ..... | AETNA INC .....                    | .....   | .....         | 1 .....   | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 00912X-AY-0 ..... | AIR LEASE CORP .....               | .....   | .....         | 1,2 ..... | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 00912X-BF-0 ..... | AIR LEASE CORP .....               | .....   | .....         | 1,2 ..... | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | AO .....   | .....                           | .....                       | .....    | .....                            |
| 00914A-AS-1 ..... | AIR LEASE CORP .....               | .....   | .....         | 1,2 ..... | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 010392-FV-5 ..... | ALABAMA POWER CO .....             | .....   | .....         | 1,2 ..... | 1, E FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 01166V-AA-7 ..... | ALASKA AIRLINES 2020 TR .....      | .....   | .....         | .....     | 1, G FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | FA .....   | .....                           | .....                       | .....    | .....                            |
| 012725-AD-9 ..... | ALBEMARLE CORP .....               | .....   | .....         | 1 .....   | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 013092-AC-5 ..... | ALBERTSONS COS/SAFEWAY .....       | .....   | .....         | 1,2 ..... | 3, C FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 013092-AE-1 ..... | ALBERTSONS COS/SAFEWAY .....       | .....   | .....         | 1,2 ..... | 3, C FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | FA .....   | .....                           | .....                       | .....    | .....                            |
| 01748T-AC-5 ..... | ALLEGION US HOLDING CO .....       | .....   | .....         | 1,2 ..... | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 018522-A8-1 ..... | ALLETE INC .....                   | .....   | .....         | .....     | 1, F .....    | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MS .....   | .....                           | .....                       | .....    | .....                            |
| 01882Y-AB-2 ..... | ALLIANT ENERGY FINANCE .....       | .....   | .....         | 1,2 ..... | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 019736-AE-7 ..... | ALLISON TRANSMISSION INC .....     | .....   | .....         | 1 .....   | 3, A FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | AO .....   | .....                           | .....                       | .....    | .....                            |
| 020002-AU-5 ..... | ALLSTATE CORP .....                | .....   | .....         | 1,2 ..... | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MN .....   | .....                           | .....                       | .....    | .....                            |
| 02005N-B0-2 ..... | ALLY FINANCIAL INC .....           | .....   | .....         | 1,2 ..... | 2, C FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 02079K-AC-1 ..... | ALPHABET INC .....                 | .....   | .....         | 1,2 ..... | 1, C FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | FA .....   | .....                           | .....                       | .....    | .....                            |
| 023135-BC-9 ..... | AMAZON.COM INC .....               | .....   | .....         | 1,2 ..... | 1, E FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | FA .....   | .....                           | .....                       | .....    | .....                            |
| 023135-BM-7 ..... | AMAZON.COM INC .....               | .....   | .....         | 1,2 ..... | 1, E FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | FA .....   | .....                           | .....                       | .....    | .....                            |
| 023135-BU-9 ..... | AMAZON.COM INC .....               | .....   | .....         | 1,2 ..... | 1, D FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 023135-BY-1 ..... | AMAZON.COM INC .....               | .....   | .....         | 1,2 ..... | 1, D FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MN .....   | .....                           | .....                       | .....    | .....                            |
| 023135-CC-8 ..... | AMAZON.COM INC .....               | .....   | .....         | 1,2 ..... | 1, D FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MN .....   | .....                           | .....                       | .....    | .....                            |
| 02379K-AA-2 ..... | AMER AIRLINE 21-1A EETC .....      | .....   | .....         | 1 .....   | 1, G FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 02401L-AA-2 ..... | AMERICAN ASSETS TRUST LP .....     | .....   | .....         | 1,2 ..... | 2, C FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | FA .....   | .....                           | .....                       | .....    | .....                            |
| 024747-AF-4 ..... | ABC SUPPLY CO INC .....            | .....   | .....         | 1,2 ..... | 3, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 024747-AG-2 ..... | ABC SUPPLY CO INC .....            | .....   | .....         | 1,2 ..... | 4, A FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MN .....   | .....                           | .....                       | .....    | .....                            |
| 025816-DB-2 ..... | AMERICAN EXPRESS CO .....          | .....   | .....         | 2 .....   | 1, F FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MN .....   | .....                           | .....                       | .....    | .....                            |
| 025932-AL-8 ..... | AMERICAN FINANCIAL GROUP INC ..... | .....   | .....         | 1,2 ..... | 2, A FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 02665W-DH-8 ..... | AMERICAN HONDA FINANCE .....       | .....   | .....         | 1 .....   | 1, G FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MS .....   | .....                           | .....                       | .....    | .....                            |
| 026874-DB-0 ..... | AMERICAN INTL GROUP .....          | .....   | .....         | 1 .....   | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 026874-DF-1 ..... | AMERICAN INTL GROUP .....          | .....   | .....         | 1,2 ..... | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 03027X-AD-2 ..... | AMERICAN TOWER CORP .....          | .....   | .....         | .....     | 2, C FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | FA .....   | .....                           | .....                       | .....    | .....                            |
| 03027X-AP-5 ..... | AMERICAN TOWER CORP .....          | .....   | .....         | 1,2 ..... | 2, C FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 03027X-BW-9 ..... | AMERICAN TOWER CORP .....          | .....   | .....         | 1,2 ..... | 2, C FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MS .....   | .....                           | .....                       | .....    | .....                            |
| 03030#-AB-0 ..... | AMERICAN TRANS CO LLC .....        | .....   | .....         | .....     | 1, F .....    | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | FA .....   | .....                           | .....                       | .....    | .....                            |
| 03060N-AD-2 ..... | AMERICO LIFE INC .....             | .....   | .....         | .....     | 2, C FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | AO .....   | .....                           | .....                       | .....    | .....                            |
| 03076K-AB-4 ..... | AMERIS BANCORP .....               | .....   | .....         | 2 .....   | 2, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 031162-CD-0 ..... | AMGEN INC .....                    | .....   | .....         | 1 .....   | 2, A FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 031162-CF-5 ..... | AMGEN INC .....                    | .....   | .....         | 1 .....   | 2, A FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |
| 031162-DF-4 ..... | AMGEN INC .....                    | .....   | .....         | 1,2 ..... | 2, A FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | FA .....   | .....                           | .....                       | .....    | .....                            |
| 031652-BK-5 ..... | AMKOR TECHNOLOGY INC .....         | .....   | .....         | 1,2 ..... | 3, B FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MS .....   | .....                           | .....                       | .....    | .....                            |
| 032654-AX-3 ..... | ANALOG DEVICES INC .....           | .....   | .....         | 2 .....   | 1, G FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | AO .....   | .....                           | .....                       | .....    | .....                            |
| 032842-AP-1 ..... | ANCHOR BANK NA .....               | .....   | .....         | 2 .....   | 2, C .....    | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JAJO ..... | .....                           | .....                       | .....    | .....                            |
| 035229-CL-5 ..... | ANHEUSER-BUSCH COS LLC .....       | .....   | .....         | 1 .....   | 2, A FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | MN .....   | .....                           | .....                       | .....    | .....                            |
| 03523T-BV-9 ..... | ANHEUSER-BUSCH INBEV WOR .....     | .....   | .....         | 1,2 ..... | 2, A FE ..... | ..... | .....                          | .....      | ..... | ..... | .....                                     | .....                                    | .....                                                     | .....                                                          | .....    | .....             | JD .....   | .....                           | .....                       | .....    | .....                            |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 03523T-BW-7          | ANHEUSER-BUSCH INBEV WOR            |         |               | 1,2       | 2.A FE                                                                    | 15,831,414  | 102.2860                       | 15,266,260 | 14,925,000 | 15,804,123                    |                                           | (8,027)                                  |                                                           |                                                                | 5.800    | 5.420             | JJ        | 379,924                         | 865,650                     | 03/08/2019 | 01/23/2059                       |
| 035240-AP-5          | ANHEUSER-BUSCH INBEV WORLDWIDE INC. |         |               | 1         | 2.A FE                                                                    | 28,647,802  | 87.7790                        | 25,731,653 | 29,314,000 | 28,673,780                    |                                           | 6,323                                    |                                                           |                                                                | 4.750    | 4.870             | AO        | 293,954                         | 1,392,415                   | 10/04/2018 | 04/15/2058                       |
| 035240-AU-4          | ANHEUSER-BUSCH INBEV WOR            |         |               | 1,2       | 2.A FE                                                                    | 6,273,850   | 86.7350                        | 4,336,780  | 5,000,000  | 6,240,389                     |                                           | (16,590)                                 |                                                           |                                                                | 4.600    | 3.410             | JD        | 19,167                          | 230,000                     | 12/09/2020 | 06/01/2060                       |
| 03666H-AC-5          | ANTARES HOLDINGS                    |         |               | 1,2       | 2.C FE                                                                    | 4,939,800   | 85.8770                        | 4,293,850  | 5,000,000  | 4,959,470                     |                                           | 10,415                                   |                                                           |                                                                | 3.950    | 4.190             | JJ        | 91,069                          | 197,500                     | 01/21/2021 | 07/15/2026                       |
| 03666H-AE-1          | ANTARES HOLDINGS                    |         |               | 1,2       | 2.C FE                                                                    | 6,930,420   | 80.8390                        | 5,658,779  | 7,000,000  | 6,941,174                     |                                           | 10,754                                   |                                                           |                                                                | 3.750    | 3.950             | JJ        | 121,042                         | 123,229                     | 01/21/2022 | 07/15/2027                       |
| 037411-AW-5          | APACHE CORP                         |         |               | 1         | 3.A FE                                                                    | 7,772,020   | 82.8710                        | 6,629,696  | 8,000,000  | 7,812,688                     |                                           | 6,277                                    |                                                           |                                                                | 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   | 84.2330                        | 2,526,998  | 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  | 85.9170                        | 10,095,259 | 11,750,000 | 11,756,726                    |                                           | (1,831)                                  |                                                           |                                                                | 4.500    | 4.480             | JJ        | 242,344                         | 528,750                     | 08/05/2021 | 07/16/2026                       |
| 03765H-AC-5          | APOLLO MANAGEMENT HOLDIN            |         |               | 1         | 1.G FE                                                                    | 12,747,437  | 86.3900                        | 10,941,407 | 12,665,000 | 12,740,610                    |                                           | (1,557)                                  |                                                           |                                                                | 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  | 94.6720                        | 9,467,250  | 10,000,000 | 10,716,961                    |                                           | (18,780)                                 |                                                           |                                                                | 4.650    | 4.150             | FA        | 165,333                         | 465,000                     | 01/25/2019 | 02/23/2046                       |
| 037833-CR-9          | APPLE INC                           |         |               | 1,2       | 1.B FE                                                                    | 22,428,964  | 94.7730                        | 20,092,046 | 21,200,000 | 22,215,781                    |                                           | (213,183)                                |                                                           |                                                                | 3.200    | 1.980             | MN        | 94,222                          | 678,400                     | 02/02/2022 | 05/11/2027                       |
| 037833-EG-1          | APPLE INC                           |         |               | 1,2       | 1.B FE                                                                    | 17,275,613  | 63.2650                        | 11,955,914 | 18,898,000 | 17,313,874                    |                                           | 21,124                                   |                                                           |                                                                | 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   | 93.2930                        | 2,332,338  | 2,500,000  | 2,506,510                     |                                           | (1,914)                                  |                                                           |                                                                | 5.000    | 4.900             | FA        | 52,083                          | 125,000                     | 02/02/2018 | 02/01/2028                       |
| 038522-AR-9          | ARAMARK SERVICES INC                |         |               | 1,2       | 4.A FE                                                                    | 1,000,000   | 98.7710                        | 987,710    | 1,000,000  | 1,000,000                     |                                           |                                          |                                                           |                                                                | 6.375    | 6.370             | MN        | 10,625                          | 63,750                      | 04/22/2020 | 05/01/2025                       |
| 038757-AA-8          | ARBOR BANCORP INC                   |         |               | 2         | 1.G PL                                                                    | 7,000,000   | 77.7850                        | 5,445,003  | 7,000,000  | 7,000,000                     |                                           |                                          |                                                           |                                                                | 3.125    | 3.120             | JD        | 9,722                           | 228,472                     | 11/29/2021 | 11/29/2031                       |
| 03881N-AA-5          | ARBOR REALTY SR INC                 |         |               | 1,2       | 1.F PL                                                                    | 5,000,000   | 80.5550                        | 4,027,750  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 5.000    | 5.000             | JD        | 694                             | 259,028                     | 12/17/2021 | 12/30/2028                       |
| 038923-AQ-1          | ARBOR REALTY TRUST INC              |         |               | 1,2       | 1.F PL                                                                    | 11,000,000  | 83.5790                        | 9,193,745  | 11,000,000 | 11,000,000                    |                                           |                                          |                                                           |                                                                | 4.500    | 4.500             | MS        | 145,750                         | 495,000                     | 02/21/2020 | 03/15/2027                       |
| 038923-AS-7          | ARBOR REALTY TRUST INC              |         |               | 1,2       | 1.F PL                                                                    | 7,000,000   | 99.9160                        | 6,994,134  | 7,000,000  | 7,000,000                     |                                           |                                          |                                                           |                                                                | 8.000    | 8.000             | AO        | 94,889                          | 560,000                     | 06/25/2020 | 04/30/2023                       |
| 03938J-AA-7          | ARCH CAPITAL GRP US INC             |         |               | 1         | 2.A FE                                                                    | 8,913,364   | 89.4600                        | 7,648,830  | 8,550,000  | 8,877,035                     |                                           | (9,006)                                  |                                                           |                                                                | 5.144    | 4.840             | MN        | 73,302                          | 439,812                     | 01/30/2019 | 11/01/2043                       |
| 039483-AU-6          | ARCHER-DANIELS-MIDLAND C            |         |               | 1         | 1.F FE                                                                    | 948,174     | 102.0920                       | 1,020,927  | 1,000,000  | 965,497                       |                                           | 1,801                                    |                                                           |                                                                | 5.375    | 5.760             | MS        | 15,826                          | 53,750                      | 09/08/2009 | 09/15/2035                       |
| 039524-AA-1          | ARCHES BUYER INC                    |         |               | 1,2       | 4.B FE                                                                    | 969,520     | 78.2100                        | 782,101    | 1,000,000  | 973,503                       |                                           | 3,983                                    |                                                           |                                                                | 4.250    | 4.810             | JD        | 3,542                           | 42,500                      | 01/20/2022 | 06/01/2028                       |
| 039653-AA-8          | ARCOBA INC                          |         |               | 1,2       | 3.B FE                                                                    | 1,266,250   | 86.7180                        | 1,083,976  | 1,250,000  | 1,261,970                     |                                           | (2,507)                                  |                                                           |                                                                | 4.375    | 4.120             | AO        | 11,545                          | 54,688                      | 03/31/2021 | 04/15/2029                       |
| 03966V-AA-5          | ARCONIC CORP                        |         |               | 1,2       | 3.C FE                                                                    | 1,593,750   | 93.8260                        | 1,407,398  | 1,500,000  | 1,549,032                     |                                           | (24,867)                                 |                                                           |                                                                | 6.125    | 4.270             | FA        | 34,708                          | 91,875                      | 02/26/2021 | 02/15/2028                       |
| 04010L-AV-5          | ARES CAPITAL CORPORATION            |         |               | 1,2       | 2.C FE                                                                    | 424,970     | 94.7810                        | 473,906    | 500,000    | 463,401                       |                                           | 14,921                                   |                                                           |                                                                | 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   | 92.0170                        | 4,380,014  | 4,760,000  | 4,249,769                     |                                           | 174,730                                  |                                                           |                                                                | 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   | 91.6450                        | 4,582,255  | 5,000,000  | 4,983,261                     |                                           | 5,084                                    |                                                           |                                                                | 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   | 80.1820                        | 2,104,801  | 2,625,000  | 2,661,923                     |                                           | (6,425)                                  |                                                           |                                                                | 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   | 73.8840                        | 3,694,200  | 5,000,000  | 4,740,363                     |                                           | 22,563                                   |                                                           |                                                                | 3.200    | 3.890             | MN        | 20,444                          | 164,889                     | 01/26/2022 | 11/15/2031                       |
| 040555-CM-4          | ARIZONA PUBLIC SERVICE              |         |               | 1         | 1.G FE                                                                    | 5,780,992   | 88.1700                        | 4,712,703  | 5,345,000  | 5,731,316                     |                                           | (13,564)                                 |                                                           |                                                                | 5.050    | 4.460             | MS        | 89,974                          | 269,923                     | 01/29/2020 | 09/01/2041                       |
| 040555-CP-7          | ARIZONA PUBLIC SERVICE COMPANY      |         |               | 1,2       | 1.G FE                                                                    | 3,694,635   | 79.9040                        | 2,796,647  | 3,500,000  | 3,676,469                     |                                           | (5,248)                                  |                                                           |                                                                | 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     | 88.0400                        | 515,914    | 586,000    | 589,696                       |                                           | (1,598)                                  |                                                           |                                                                | 4.500    | 4.190             | MS        | 8,790                           | 26,370                      | 02/06/2020 | 03/01/2028                       |
| 043436-AV-6          | ASBURY AUTOMOTIVE GROUP             |         |               | 1,2       | 4.A FE                                                                    | 596,988     | 83.6350                        | 490,102    | 586,000    | 593,530                       |                                           | (1,269)                                  |                                                           |                                                                | 4.750    | 4.460             | MS        | 9,278                           | 27,835                      | 02/06/2020 | 03/01/2030                       |
| 043436-BW-4          | ASBURY AUTOMOTIVE GROUP             |         |               | 1,2       | 3.B FE                                                                    | 1,111,250   | 84.2640                        | 926,904    | 1,100,000  | 1,108,932                     |                                           | (2,079)                                  |                                                           |                                                                | 4.625    | 4.390             | MN        | 6,501                           | 50,310                      | 04/10/2021 | 10/15/2029                       |
| 04351L-AB-6          | ASCENSION HEALTH ALLIANCE           |         |               | 1         | 1.B FE                                                                    | 12,843,873  | 82.6300                        | 10,865,884 | 13,150,000 | 12,869,792                    |                                           | 6,831                                    |                                                           |                                                                | 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   | 95.7970                        | 8,621,748  | 9,000,000  | 8,979,864                     |                                           | 3,292                                    |                                                           |                                                                | 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  | 96.8530                        | 9,685,330  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 7.000    | 7.000             | MS        | 182,778                         | 700,000                     | 03/22/2018 | 03/27/2048                       |
| 049560-AL-9          | ATMOS ENERGY CORP                   |         |               | 1,2       | 1.E FE                                                                    | 2,623,026   | 84.1160                        | 2,182,826  | 2,595,000  | 2,619,659                     |                                           | (812)                                    |                                                           |                                                                | 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   | 97.2530                        | 2,772,694  | 2,851,000  | 2,928,678                     |                                           | (23,162)                                 |                                                           |                                                                | 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   | 76.5680                        | 5,359,760  | 7,000,000  | 8,013,391                     |                                           | (28,559)                                 |                                                           |                                                                | 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   | 81.5260                        | 4,891,596  | 6,000,000  | 6,535,191                     |                                           | (16,509)                                 |                                                           |                                                                | 4.350    | 3.750             | AO        | 55,100                          | 195,750                     | 08/12/2022 | 04/15/2048                       |
| 05352T-AB-5          | AVANTOR FUNDING INC                 |         |               | 1,2       | 3.C FE                                                                    | 1,449,750   | 83.9750                        | 1,259,625  | 1,500,000  | 1,454,812                     |                                           | 5,062                                    |                                                           |                                                                | 3.875    | 4.390             | MN        | 9,688                           | 58,932                      | 02/08/2022 | 11/01/2029                       |
| 053611-AJ-8          | EVERY DENNISON CORP                 |         |               | 1,2       | 2.B FE                                                                    | 11,940,000  | 97.5080                        | 11,700,960 | 12,000,000 | 11,960,958                    |                                           | 5,541                                    |                                                           |                                                                | 4.875    | 4.930             | JD        | 40,625                          | 585,000                     | 11/29/2018 | 12/06/2028                       |
| 05368V-AA-4          | AVIENT CORP                         |         |               | 1,2       | 3.C FE                                                                    | 1,013,125   | 97.7530                        | 977,532    | 1,000,000  | 1,012,223                     |                                           | (902)                                    |                                                           |                                                                | 7.125    | 6.800             | FA        | 27,906                          |                             | 07/27/2022 | 08/01/2030                       |
| 053773-BC-0          | AVIS BUDGET CAR/FINANCE             |         |               | 1,2       | 4.B FE                                                                    | 1,032,280   | 90.7000                        | 907,000    | 1,000,000  | 1,020,547                     |                                           | (11,733)                                 |                                                           |                                                                | 5.750    | 4.350             | JJ        | 26,514                          | 28,750                      | 01/25/2022 | 07/15/2027                       |
| 053807-AS-2          | AVNET INC                           |         |               | 1         | 2.C FE                                                                    | 12,921,800  | 96.2130                        | 12,507,768 | 13,000,000 | 12,970,418                    |                                           | 8,137                                    |                                                           |                                                                | 4.625    | 4.700             | AO        | 126,931                         | 601,250                     | 03/24/2016 | 04/15/2026                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 05453G-AC-9          | AXALTA COATING SYSTEMS   |         |               | 1,2       | 4.A FE                                                                    | 1,423,200   | 82.5160                        | 1,237,748  | 1,500,000  | 1,438,610                     |                                           | 8,646                                    |                                                           |                                                                | 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  | 87.5580                        | 10,069,182 | 11,500,000 | 11,499,865                    |                                           | (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   | 82.0000                        | 2,747,000  | 3,350,000  | 3,382,117                     |                                           | (3,800)                                  |                                                           |                                                                | 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   | 88.2680                        | 3,265,949  | 3,700,000  | 3,892,427                     |                                           | (5,206)                                  |                                                           |                                                                | 4.750    | 4.370             | AO        | 41,008                          | 175,750                     | 04/27/2017 | 10/07/2044                       |
| 05531G-AB-7          | TRUIST FINANCIAL CORP    |         |               | 2         | 1.G FE                                                                    | 4,114,412   | 92.2100                        | 3,503,988  | 3,800,000  | 4,076,977                     |                                           | (37,435)                                 |                                                           |                                                                | 3.875    | 2.580             | MS        | 41,721                          | 147,250                     | 02/02/2022 | 03/19/2029                       |
| 05544T-AC-2          | BHI ARMY GUESTHOUSES LLC |         |               |           | 2.B                                                                       | 613,262     | 96.0260                        | 548,264    | 570,954    | 595,055                       |                                           | (4,065)                                  |                                                           |                                                                | 7.650    | 6.680             | JD        | 21,960                          | 43,678                      | 09/12/2013 | 12/31/2030                       |
| 05565E-BL-8          | BMW US CAPITAL LLC       |         |               | 1,2       | 1.F FE                                                                    | 9,985,400   | 95.5150                        | 9,551,500  | 10,000,000 | 9,988,807                     |                                           | 1,293                                    |                                                           |                                                                | 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   | 96.5080                        | 2,895,255  | 3,000,000  | 2,997,860                     |                                           | 680                                      |                                                           |                                                                | 3.250    | 3.280             | AO        | 24,375                          | 48,750                      | 03/28/2022 | 04/01/2025                       |
| 05605H-AB-6          | BIIX TECHNOLOGIES INC    |         |               | 1,2       | 3.C FE                                                                    | 1,488,750   | 89.8750                        | 1,348,125  | 1,500,000  | 1,490,202                     |                                           | 1,452                                    |                                                           |                                                                | 4.125    | 4.250             | JD        | 172                             | 61,875                      | 02/03/2022 | 06/30/2028                       |
| 05684B-AC-1          | BAIN CAPITAL SPECIALTY F |         |               | 1,2       | 2.C FE                                                                    | 9,893,300   | 84.3540                        | 8,435,400  | 10,000,000 | 9,917,942                     |                                           | 20,300                                   |                                                           |                                                                | 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  | 77.9960                        | 8,682,604  | 11,132,000 | 10,202,907                    |                                           | 19,097                                   |                                                           |                                                                | 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   | 96.8630                        | 5,811,780  | 6,000,000  | 6,007,664                     |                                           | (2,248)                                  |                                                           |                                                                | 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     | 80.3130                        | 803,130    | 1,000,000  | 798,376                       |                                           | 2,126                                    |                                                           |                                                                | 3.125    | 6.150             | MS        | 9,201                           |                             | 11/16/2022 | 09/15/2031                       |
| 059165-EC-0          | BALTIMORE GAS & ELECTRIC |         |               | 1         | 1.G FE                                                                    | 2,629,774   | 106.8850                       | 2,672,145  | 2,500,000  | 2,587,942                     |                                           | (4,035)                                  |                                                           |                                                                | 6.350    | 5.970             | AO        | 39,688                          | 158,750                     | 08/08/2007 | 10/01/2036                       |
| 059165-EM-8          | BALTIMORE GAS & ELECTRIC |         |               | 1,2       | 1.F FE                                                                    | 5,559,240   | 66.0820                        | 3,964,938  | 6,000,000  | 5,575,998                     |                                           | 9,386                                    |                                                           |                                                                | 2.900    | 3.290             | JD        | 7,733                           | 174,000                     | 03/15/2021 | 06/15/2050                       |
| 06048W-BT-4          | BANK OF AMERICA CORP     | 06      |               | 2         | 1.F FE                                                                    | 10,000,000  | 74.8800                        | 7,488,000  | 10,000,000 | 11,507,933                    |                                           | 463,824                                  |                                                           |                                                                | 0.000    | 4.150             | N/A       |                                 |                             | 07/31/2019 | 08/02/2049                       |
| 06048W-G6-1          | BANK OF AMERICA CORP     | 06      |               | 2         | 1.F FE                                                                    | 10,000,000  | 64.1900                        | 6,419,000  | 10,000,000 | 11,160,449                    |                                           | 397,798                                  |                                                           |                                                                | 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   | 77.3240                        | 1,546,482  | 2,000,000  | 1,870,177                     |                                           | 2,636                                    |                                                           |                                                                | 3.946    | 4.360             | JJ        | 34,637                          | 78,920                      | 01/24/2019 | 01/23/2049                       |
| 06051G-HB-8          | BANK OF AMERICA CORP     |         |               | 2         | 1.F FE                                                                    | 3,963,160   | 98.5010                        | 3,940,076  | 4,000,000  | 3,973,509                     |                                           | 10,349                                   |                                                           |                                                                | 5.320    | 5.630             | FMAN      | 33,123                          | 37,624                      | 09/22/2022 | 02/05/2026                       |
| 06051G-HD-4          | BANK OF AMERICA CORP     |         |               | 1,2       | 1.F FE                                                                    | 5,003,037   | 90.5520                        | 4,334,767  | 4,787,000  | 4,971,822                     |                                           | (31,215)                                 |                                                           |                                                                | 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   | 82.0180                        | 7,381,701  | 9,000,000  | 8,995,786                     |                                           | 80                                       |                                                           |                                                                | 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.F FE                                                                    | 4,344,690   | 93.6870                        | 3,981,698  | 4,250,000  | 4,326,364                     |                                           | (18,326)                                 |                                                           |                                                                | 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.F FE                                                                    | 9,841,000   | 94.4850                        | 9,448,570  | 10,000,000 | 9,874,515                     |                                           | 33,515                                   |                                                           |                                                                | 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.F FE                                                                    | 2,067,635   | 88.4700                        | 1,874,688  | 2,119,000  | 2,076,390                     |                                           | 8,755                                    |                                                           |                                                                | 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.F FE                                                                    | 3,890,800   | 87.6110                        | 3,504,464  | 4,000,000  | 3,908,600                     |                                           | 17,800                                   |                                                           |                                                                | 1.734    | 2.260             | JJ        | 30,634                          | 69,360                      | 01/19/2022 | 07/22/2027                       |
| 06051G-KB-4          | BANK OF AMERICA CORP     |         |               | 1,2       | 1.G FE                                                                    | 10,037,600  | 62.4610                        | 6,246,140  | 10,000,000 | 10,036,454                    |                                           | (803)                                    |                                                           |                                                                | 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.E FE                                                                    | 2,000,000   | 103.4040                       | 2,068,090  | 2,000,000  | 2,000,000                     |                                           |                                          |                                                           |                                                                | 5.802    | 5.800             | AO        | 21,274                          |                             | 10/18/2022 | 10/25/2028                       |
| 066836-AC-1          | BAPTIST HLTH SFL OBL GR  |         |               | 1,2       | 1.E FE                                                                    | 26,500,000  | 56.8890                        | 15,075,585 | 26,500,000 | 26,500,000                    |                                           |                                          |                                                           |                                                                | 3.115    | 3.110             | MN        | 105,477                         | 1,043,309                   | 08/04/2021 | 11/15/2071                       |
| 06759L-AC-7          | BARINGS BDC INC          |         |               | 1,2       | 2.C                                                                       | 4,959,950   | 84.7570                        | 4,237,890  | 5,000,000  | 4,968,227                     |                                           | 7,495                                    |                                                           |                                                                | 3.300    | 3.470             | MN        | 17,417                          | 165,000                     | 11/18/2021 | 11/23/2026                       |
| 070101-AR-2          | BASIN ELECTRIC PWR COOP  |         |               | 1         | 1.F FE                                                                    | 7,023,890   | 75.9130                        | 5,313,910  | 7,000,000  | 7,022,037                     |                                           | (521)                                    |                                                           |                                                                | 4.750    | 4.720             | AO        | 60,035                          | 332,500                     | 05/17/2018 | 04/26/2047                       |
| 07177M-AN-3          | BAXALTA INC              |         |               | 1         | 2.B FE                                                                    | 7,159,733   | 95.5570                        | 6,495,030  | 6,797,000  | 7,113,746                     |                                           | (7,887)                                  |                                                           |                                                                | 5.250    | 4.900             | JD        | 7,930                           | 356,843                     | 03/29/2016 | 06/23/2045                       |
| 07274N-BH-5          | BAYER US FINANCE II LLC  |         |               | 1         | 2.B FE                                                                    | 16,513,760  | 78.8570                        | 13,802,393 | 17,503,000 | 16,547,745                    |                                           | 6,761                                    |                                                           |                                                                | 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   | 96.3890                        | 2,168,753  | 2,250,000  | 2,056,032                     |                                           | (19,832)                                 |                                                           |                                                                | 5.259    | 3.460             | MN        | 15,120                          | 118,328                     | 04/15/2021 | 01/15/2046                       |
| 075887-BX-6          | BECTON DICKINSON AND CO  |         |               | 1         | 2.B FE                                                                    | 13,056,750  | 87.9960                        | 11,439,493 | 13,000,000 | 13,050,994                    |                                           | (1,145)                                  |                                                           |                                                                | 4.669    | 4.640             | JD        | 42,151                          | 606,970                     | 05/23/2017 | 06/06/2047                       |
| 084423-AU-6          | BERKLEY (WR) CORPORATION |         |               | 1,2       | 2.A FE                                                                    | 1,990,300   | 80.5580                        | 1,611,160  | 2,000,000  | 1,990,766                     |                                           | 183                                      |                                                           |                                                                | 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   | 85.8720                        | 3,005,548  | 3,600,000  | 3,674,028                     |                                           | (3,786)                                  |                                                           |                                                                | 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   | 82.9180                        | 5,804,274  | 7,000,000  | 6,963,609                     |                                           | 672                                      |                                                           |                                                                | 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  | 89.0200                        | 11,127,588 | 12,500,000 | 12,369,027                    |                                           | 2,683                                    |                                                           |                                                                | 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   | 66.7880                        | 4,281,124  | 6,410,000  | 5,943,151                     |                                           | 10,218                                   |                                                           |                                                                | 5.280    | 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   | 95.5290                        | 3,972,104  | 4,158,000  | 4,080,303                     |                                           | 22,384                                   |                                                           |                                                                | 4.500    | 5.150             | FA        | 70,686                          | 187,110                     | 03/27/2018 | 02/15/2026                       |
| 09031W-AA-1          | BIMBO BAKERIES USA INC   |         |               | 1,2       | 2.B FE                                                                    | 196,634     | 75.8500                        | 151,700    | 200,000    | 196,730                       |                                           | 60                                       |                                                           |                                                                | 4.000    | 4.090             | MN        | 978                             | 8,000                       | 05/12/2021 | 05/17/2051                       |
| 09062X-AD-5          | BIOMEN INC               |         |               | 1         | 2.A FE                                                                    | 14,370,190  | 94.0790                        | 13,171,172 | 14,000,000 | 14,334,286                    |                                           | (8,432)                                  |                                                           |                                                                | 5.200    | 5.010             | MS        | 214,356                         | 728,000                     | 06/26/2019 | 09/15/2045                       |
| 09062X-AG-8          | BIOMEN INC               |         |               | 1,2       | 2.A FE                                                                    | 4,993,200   | 66.4500                        | 3,322,500  | 5,000,000  | 4,993,605                     |                                           | 146                                      |                                                           |                                                                | 3.150    | 3.150             | MN        | 26,250                          | 157,500                     | 12/10/2020 | 05/01/2050                       |
| 091802-AB-4          | BLACK & DECKER HOLDINGS  |         |               | 1         | 1.G FE                                                                    | 1,226,260   | 106.5630                       | 1,065,636  | 1,000,000  | 1,197,666                     |                                           | (28,594)                                 |                                                           |                                                                | 7.050    | 3.110             | JJ        | 35,250                          | 35,250                      | 02/10/2022 | 07/01/2028                       |
| 092113-AN-9          | BLACK HILLS CORP         |         |               | 1         | 2.A FE                                                                    | 4,308,868   | 76.0060                        | 3,417,252  | 4,496,000  | 4,325,728                     |                                           | 3,982                                    |                                                           |                                                                | 4.200    | 4.460             | MS        | 55,601                          | 188,832                     | 07/25/2018 | 09/15/2046                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 09256B-AG-2 .....    | BLACKSTONE HOLDINGS FINA ..... | 1       |               |           | 1.E FE .....                                                              | 5,532,600   | ..87.5720                      | 4,378,630  | 5,000,000  | 5,496,124                     |                                           | (13,878)                                 |                                                           |                                                                | ..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  | 80.6700                        | 8,470,392  | 10,500,000 | 10,181,031                    |                                           | 7,862                                    |                                                           |                                                                | ..4.450  | ..4.660           | JJ .....   | 215,454                         | 467,250                     | 07/10/2018 | 07/15/2045                       |
| 09259E-AA-6 .....    | BLACKROCK TOP CAP CORP .....   | 1       |               |           | 2.C FE .....                                                              | 29,690,400  | ..94.8760                      | 28,462,800 | 30,000,000 | 29,883,788                    |                                           | 66,970                                   |                                                           |                                                                | ..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 .....                                                              | 6,111,593   | ..82.7720                      | 5,245,293  | 6,337,000  | 6,137,054                     |                                           | 25,461                                   |                                                           |                                                                | ..2.625  | ..3.480           | JD .....   | 7,393                           | 207,933                     | 01/13/2022 | 12/15/2026                       |
| 09261X-AG-7 .....    | BLACKSTONE SECURED LEND .....  | 1,2     |               |           | 2.C FE .....                                                              | 3,477,880   | ..77.6420                      | 2,717,491  | 3,500,000  | 3,480,234                     |                                           | 1,711                                    |                                                           |                                                                | ..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  | ..60.9780                      | 9,146,700  | 15,000,000 | 14,634,480                    |                                           | 6,373                                    |                                                           |                                                                | ..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   | ..63.9300                      | 5,753,700  | 9,000,000  | 8,643,934                     |                                           | 4,302                                    |                                                           |                                                                | ..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   | ..99.2340                      | 7,442,573  | 7,500,000  | 7,699,152                     |                                           | (65,823)                                 |                                                           |                                                                | ..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 .....                                                              | 17,786,310  | ..98.8970                      | 16,812,626 | 17,000,000 | 17,651,077                    |                                           | (135,233)                                |                                                           |                                                                | ..5.040  | ..4.000           | MN .....   | 142,800                         | 856,800                     | 01/25/2022 | 05/01/2027                       |
| 097023-CW-3 .....    | BOEING CO .....                | 1,2     |               |           | 2.C FE .....                                                              | 6,593,875   | ..92.7170                      | 5,099,468  | 5,500,000  | 6,551,884                     |                                           | (19,226)                                 |                                                           |                                                                | ..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  | ..91.0940                      | 17,763,408 | 19,500,000 | 26,342,793                    |                                           | (79,166)                                 |                                                           |                                                                | ..5.930  | ..4.070           | MN .....   | 192,725                         | 1,156,350                   | 06/16/2021 | 05/01/2060                       |
| 09739D-AD-2 .....    | BOISE CASCADE COMPANY .....    | 1,2     |               |           | 3.C FE .....                                                              | 1,000,000   | ..87.0370                      | 870,378    | 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   | ..77.2370                      | 3,861,855  | 5,000,000  | 4,501,285                     |                                           | 11,842                                   |                                                           |                                                                | ..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   | ..97.9830                      | 1,959,662  | 2,000,000  | 2,013,527                     |                                           | (4,506)                                  |                                                           |                                                                | ..5.000  | ..4.730           | AO .....   | 25,000                          | 100,000                     | 09/28/2017 | 10/01/2025                       |
| 10115C-AA-2 .....    | BOSTON UNIVERSITY .....        | 1       |               |           | 1.D FE .....                                                              | 8,460,305   | ..93.4430                      | 7,942,655  | 8,500,000  | 8,467,876                     |                                           | 781                                      |                                                           |                                                                | ..5.200  | ..5.220           | AO .....   | 110,500                         | 442,000                     | 08/17/2021 | 10/01/2045                       |
| 102291-AA-9 .....    | BOWDOIN COLLEGE .....          | 1       |               |           | 1.C FE .....                                                              | 18,238,978  | ..81.3510                      | 14,805,973 | 18,200,000 | 18,239,616                    |                                           | (49)                                     |                                                           |                                                                | ..4.693  | ..4.680           | JJ .....   | 427,063                         | 854,126                     | 03/08/2018 | 07/01/2112                       |
| 108058-AB-0 .....    | BRIDGE INV GRP .....           |         |               |           | 1.G PL .....                                                              | 9,985,000   | ..92.1440                      | 9,214,482  | 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.E FE .....                                                              | 15,000,000  | ..86.4610                      | 12,969,210 | 15,000,000 | 15,000,000                    |                                           |                                          |                                                           |                                                                | ..3.250  | ..3.250           | JJ .....   | 224,792                         | 487,500                     | 12/01/2020 | 07/15/2030                       |
| 10921U-2C-1 .....    | BRIGHTHSE FIN GLBL FUND .....  |         |               |           | 1.G FE .....                                                              | 1,504,995   | ..87.8260                      | 1,317,390  | 1,500,000  | 1,503,714                     |                                           | (1,058)                                  |                                                           |                                                                | ..1.550  | ..1.470           | MN .....   | 2,390                           | 23,250                      | 10/07/2021 | 05/24/2026                       |
| 10921U-2E-7 .....    | BRIGHTHSE FIN GLBL FUND .....  |         |               |           | 1.G FE .....                                                              | 2,364,313   | ..82.4360                      | 1,957,860  | 2,375,000  | 2,366,171                     |                                           | 1,503                                    |                                                           |                                                                | ..2.000  | ..2.070           | JD .....   | 396                             | 47,500                      | 10/07/2021 | 06/28/2028                       |
| 10922N-AF-0 .....    | BRIGHTHOUSE FINANCIAL IN ..... | 1       |               |           | 2.B FE .....                                                              | 5,919,120   | ..73.1500                      | 4,389,042  | 6,000,000  | 5,926,266                     |                                           | 1,561                                    |                                                           |                                                                | ..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   | ..96.3890                      | 2,058,871  | 2,136,000  | 2,129,333                     |                                           | 3,553                                    |                                                           |                                                                | ..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   | ..91.5000                      | 2,745,000  | 3,000,000  | 2,947,242                     |                                           | 9,499                                    |                                                           |                                                                | ..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   | ..95.3050                      | 953,055    | 1,000,000  | 1,059,462                     |                                           | (11,008)                                 |                                                           |                                                                | ..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  | ..94.9730                      | 10,447,030 | 11,000,000 | 10,979,687                    |                                           | 515                                      |                                                           |                                                                | ..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   | ..88.3580                      | 1,104,475  | 1,250,000  | 1,216,692                     |                                           | 713                                      |                                                           |                                                                | ..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.F FE .....                                                              | 3,936,085   | ..80.8970                      | 3,184,175  | 3,936,085  | 3,936,085                     |                                           |                                          |                                                           |                                                                | ..2.900  | ..2.900           | MJSD ..... | 5,073                           | 114,146                     | 07/20/2021 | 03/15/2035                       |
| 11042C-AB-6 .....    | BRITISH AIR 21-1 B PTT .....   |         |               |           | 2.B FE .....                                                              | 1,917,053   | ..79.5830                      | 1,525,648  | 1,917,053  | 1,917,053                     |                                           |                                          |                                                           |                                                                | ..3.900  | ..3.900           | MJSD ..... | 3,323                           | 74,765                      | 07/20/2021 | 09/15/2031                       |
| 11135F-AQ-4 .....    | BROADCOM INC .....             | 1,2     |               |           | 2.C FE .....                                                              | 3,995,560   | ..89.6150                      | 3,584,608  | 4,000,000  | 3,996,530                     |                                           | 366                                      |                                                           |                                                                | ..4.150  | ..4.160           | MN .....   | 21,211                          | 166,000                     | 05/05/2020 | 11/15/2030                       |
| 11135F-AB-6 .....    | BROADCOM INC .....             | 1,2     |               |           | 2.C FE .....                                                              | 4,178,840   | ..95.2520                      | 3,810,080  | 4,000,000  | 4,124,362                     |                                           | (17,738)                                 |                                                           |                                                                | ..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   | ..94.9390                      | 4,746,980  | 5,000,000  | 4,994,867                     |                                           | 560                                      |                                                           |                                                                | ..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   | ..69.0370                      | 3,451,895  | 5,000,000  | 4,991,347                     |                                           | 297                                      |                                                           |                                                                | ..3.750  | ..3.760           | FA .....   | 70,833                          | 187,500                     | 01/10/2022 | 02/15/2051                       |
| 114259-AU-8 .....    | BROOKLYN UNION GAS CO .....    | 1,2     |               |           | 2.A FE .....                                                              | 10,000,000  | ..76.3580                      | 7,635,870  | 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   | ..94.3790                      | 943,790    | 1,000,000  | 1,000,000                     |                                           |                                          |                                                           |                                                                | ..6.375  | ..6.370           | JD .....   | 2,833                           | 31,875                      | 06/01/2022 | 06/15/2032                       |
| 12189L-AE-1 .....    | BURLINGTN NORTH SANTA FE ..... | 1,2     |               |           | 1.D FE .....                                                              | 1,670,971   | ..100.7700                     | 1,430,934  | 1,420,000  | 1,641,831                     |                                           | (8,206)                                  |                                                           |                                                                | ..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   | ..97.5720                      | 2,124,162  | 2,177,000  | 2,484,050                     |                                           | (9,623)                                  |                                                           |                                                                | ..5.150  | ..4.110           | MS .....   | 37,372                          | 112,116                     | 03/21/2019 | 09/01/2043                       |
| 12189T-AX-2 .....    | BURLINGTN NORTH SANTA FE ..... | 1       |               |           | 1.D FE .....                                                              | 17,582,095  | ..108.5510                     | 17,910,915 | 16,500,000 | 17,246,513                    |                                           | (35,433)                                 |                                                           |                                                                | ..6.200  | ..5.710           | FA .....   | 386,467                         | 1,023,000                   | 01/08/2010 | 08/15/2036                       |
| 12189T-AZ-7 .....    | BURLINGTN NORTH SANTA FE ..... | 1       |               |           | 1.D FE .....                                                              | 4,507,188   | ..108.9030                     | 4,573,926  | 4,200,000  | 4,414,982                     |                                           | (9,552)                                  |                                                           |                                                                | ..6.150  | ..5.620           | MN .....   | 43,050                          | 258,300                     | 08/19/2009 | 05/01/2037                       |
| 124857-AJ-2 .....    | PARAMOUNT GLOBAL .....         | 1       |               |           | 2.B FE .....                                                              | 11,416,580  | ..73.9770                      | 8,137,492  | 11,000,000 | 11,335,551                    |                                           | (10,860)                                 |                                                           |                                                                | ..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  | ..90.7990                      | 9,079,900  | 10,000,000 | 10,012,713                    |                                           | (4,757)                                  |                                                           |                                                                | ..5.000  | ..4.940           | FA .....   | 208,333                         | 500,000                     | 05/08/2019 | 02/01/2028                       |
| 1248EP-CB-7 .....    | CCO HLDGS LLC/CAP CORP .....   | 2       |               |           | 3.C FE .....                                                              | 1,000,998   | ..90.4270                      | 904,270    | 1,000,000  | 1,000,506                     |                                           | (132)                                    |                                                           |                                                                | ..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  | ..77.6050                      | 12,649,680 | 16,300,000 | 12,702,531                    |                                           | 101,327                                  |                                                           |                                                                | ..1.625  | ..5.020           | JD .....   | 11,772                          | 132,438                     | 09/20/2022 | 12/15/2030                       |
| 12513G-BH-1 .....    | CDW LLC/CDW FINANCE .....      | 1,2     |               |           | 2.C FE .....                                                              | 5,095,500   | ..85.6160                      | 4,280,800  | 5,000,000  | 5,082,798                     |                                           | (12,702)                                 |                                                           |                                                                | ..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   | ..85.5520                      | 855,526    | 1,000,000  | 1,009,370                     |                                           | 1,737                                    |                                                           |                                                                | ..4.950  | ..4.870           | JD .....   | 4,125                           | 49,500                      | 05/20/2013 | 06/01/2043                       |
| 125523-BD-1 .....    | CIGNA CORP .....               | 1       |               |           | 2.A FE .....                                                              | 3,125,640   | ..104.5200                     | 3,135,624  | 3,000,000  | 3,089,763                     |                                           | (4,111)                                  |                                                           |                                                                | ..6.150  | ..5.830           | MN .....   | 23,575                          | 184,500                     | 12/06/2010 | 11/15/2036                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 125523-BF-6          | CIGNA CORP               |         | 1             |           | 2.A FE                                                                    | 4,962,535   | 99.1420                        | 4,957,115  | 5,000,000  | 4,970,292                     |                                           | 885                                     |                                                           |                                                                | 5.875    | 5.920             | MS        | 86,493                          | 293,750                     | 06/29/2011 | 03/15/2041                       |
| 125523-BH-2          | CIGNA CORP               |         | 1,2           |           | 2.A FE                                                                    | 5,628,900   | 93.6250                        | 4,681,285  | 5,000,000  | 5,494,250                     |                                           | (16,529)                                |                                                           |                                                                | 5.375    | 4.580             | FA        | 101,528                         | 268,750                     | 08/28/2012 | 02/15/2042                       |
| 125523-CD-0          | CIGNA CORP               |         | 1             |           | 2.A FE                                                                    | 2,252,940   | 103.7760                       | 2,075,520  | 2,000,000  | 2,215,099                     |                                           |                                         |                                                           |                                                                | 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   | 101.6270                       | 1,016,272  | 1,000,000  | 1,034,567                     |                                           | (5,642)                                 |                                                           |                                                                | 6.125    | 5.350             | MS        | 19,056                          | 61,250                      | 01/30/2019 | 03/09/2028                       |
| 125896-BU-3          | CMS ENERGY CORP          |         | 1,2           |           | 2.C FE                                                                    | 5,000,000   | 86.4950                        | 4,324,795  | 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.A FE                                                                    | 2,017,040   | 69.3810                        | 1,387,628  | 2,000,000  | 2,014,750                     |                                           | (1,804)                                 |                                                           |                                                                | 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   | 84.2530                        | 3,370,144  | 4,000,000  | 3,923,410                     |                                           | 477                                     |                                                           |                                                                | 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   | 91.0930                        | 7,287,472  | 8,000,000  | 7,923,240                     |                                           | 3,185                                   |                                                           |                                                                | 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  | 89.7540                        | 9,424,223  | 10,500,000 | 11,659,818                    |                                           | (25,180)                                |                                                           |                                                                | 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   | 78.4710                        | 1,569,432  | 2,000,000  | 1,985,107                     |                                           | 1,573                                   |                                                           |                                                                | 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   | 92.4590                        | 3,698,396  | 4,000,000  | 3,974,349                     |                                           | 1,149                                   |                                                           |                                                                | 5.000    | 5.080             | JD        | 105,000                         |                             | 06/07/2022 | 06/30/2032                       |
| 13034V-AA-2          | CALIFORNIA INSTITUTE OF  |         | 1             |           | 1.D FE                                                                    | 931,800     | 83.5010                        | 835,013    | 1,000,000  | 932,068                       |                                           | 40                                      |                                                           |                                                                | 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   | 73.5960                        | 1,839,900  | 2,500,000  | 2,501,725                     |                                           | (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   | 95.2520                        | 1,874,573  | 1,968,000  | 1,941,412                     |                                           | 6,868                                   |                                                           |                                                                | 5.250    | 5.690             | JD        | 8,610                           | 103,320                     | 03/05/2018 | 06/01/2026                       |
| 133131-AS-1          | CAMDEN PROPERTY TRUST    |         | 1             |           | 1.G FE                                                                    | 4,981,500   | 99.7700                        | 4,988,510  | 5,000,000  | 4,999,094                     |                                           | 1,922                                   |                                                           |                                                                | 4.875    | 4.910             | JD        | 10,833                          | 243,750                     | 06/10/2011 | 06/15/2023                       |
| 13934R-AA-2          | CAPE COD FIVE MUTUAL CO  |         | 2             |           | 2.C FE                                                                    | 7,000,000   | 90.0000                        | 6,300,000  | 7,000,000  | 7,000,000                     |                                           |                                         |                                                           |                                                                | 3.750    | 3.750             | MN        | 33,542                          | 262,500                     | 11/04/2020 | 11/15/2030                       |
| 14020A-CL-6          | CAPITAL IMPACT PARTNERS  |         |               |           | 1.F FE                                                                    | 100,000     | 99.8710                        | 99,871     | 100,000    | 100,000                       |                                           |                                         |                                                           |                                                                | 2.000    | 2.000             | JAJO      | 422                             | 2,000                       | 01/21/2020 | 01/15/2023                       |
| 14040H-CT-0          | CAPITAL ONE FINANCIAL CO |         | 2             |           | 2.A FE                                                                    | 4,000,000   | 92.8920                        | 3,715,684  | 4,000,000  | 4,000,000                     |                                           |                                         |                                                           |                                                                | 5.268    | 5.260             | MN        | 29,852                          | 105,945                     | 05/05/2022 | 05/10/2033                       |
| 140501-AC-1          | CAPITAL SOUTHWEST CORP   |         | 1,2           |           | 1.G PL                                                                    | 13,368,400  | 83.5100                        | 11,106,830 | 13,300,000 | 13,351,458                    |                                           | (13,929)                                |                                                           |                                                                | 3.375    | 3.250             | AO        | 112,219                         | 491,269                     | 01/18/2022 | 10/01/2026                       |
| 14149Y-BD-9          | CARDINAL HEALTH INC      |         | 1             |           | 2.B FE                                                                    | 15,069,983  | 84.4180                        | 12,261,787 | 14,525,000 | 15,006,912                    |                                           | (12,391)                                |                                                           |                                                                | 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   | 68.8730                        | 5,854,231  | 8,500,000  | 8,406,692                     |                                           | 1,998                                   |                                                           |                                                                | 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   | 100.1750                       | 3,005,268  | 3,000,000  | 2,996,344                     |                                           | 64                                      |                                                           |                                                                | 5.125    | 5.140             | AO        | 34,167                          |                             | 10/05/2022 | 10/11/2032                       |
| 14215G-AA-4          | CARILION CLINIC OBLIGATE |         | 1,2           |           | 1.D FE                                                                    | 5,000,000   | 67.4310                        | 3,371,565  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 3.147    | 3.140             | JJ        | 78,675                          | 106,648                     | 10/20/2021 | 07/01/2051                       |
| 14310F-AA-0          | CARLYLE HOLDINGS I I FIN |         | 1             |           | 1.G FE                                                                    | 15,994,684  | 89.0380                        | 12,100,319 | 13,590,000 | 15,747,585                    |                                           | (64,735)                                |                                                           |                                                                | 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   | 65.4940                        | 4,584,615  | 7,000,000  | 7,000,000                     |                                           |                                         |                                                           |                                                                | 3.203    | 3.200             | FA        | 93,421                          | 114,596                     | 01/20/2022 | 02/01/2052                       |
| 14448C-AR-5          | CARRIER GLOBAL CORP      |         | 1,2           |           | 2.C FE                                                                    | 4,206,100   | 75.8970                        | 3,794,865  | 5,000,000  | 4,225,916                     |                                           | 19,816                                  |                                                           |                                                                | 3.377    | 4.690             | AO        | 40,336                          | 84,425                      | 04/21/2022 | 04/05/2040                       |
| 14879E-AK-4          | CATALENT PHARMA SOLUTION |         | 1,2           |           | 4.A FE                                                                    | 1,871,535   | 78.9590                        | 1,579,180  | 2,000,000  | 1,883,576                     |                                           | 12,041                                  |                                                           |                                                                | 3.500    | 4.440             | AO        | 17,500                          | 70,389                      | 02/09/2022 | 04/01/2030                       |
| 149123-CE-9          | CATERPILLAR INC          |         | 1,2           |           | 1.F FE                                                                    | 23,312,688  | 94.8830                        | 18,029,839 | 19,002,000 | 23,226,694                    |                                           | (45,553)                                |                                                           |                                                                | 4.750    | 3.680             | MN        | 115,332                         | 902,595                     | 03/18/2021 | 05/15/2064                       |
| 14912L-6T-3          | CATERPILLAR FINL SERVICE |         | 1             |           | 1.F FE                                                                    | 2,049,080   | 92.3080                        | 1,846,162  | 2,000,000  | 2,039,524                     |                                           | (9,556)                                 |                                                           |                                                                | 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   | 84.3700                        | 6,264,473  | 7,425,000  | 7,120,239                     |                                           | 10,181                                  |                                                           |                                                                | 4.350    | 4.680             | MN        | 53,831                          | 322,988                     | 04/13/2022 | 11/01/2042                       |
| 15135B-AT-8          | CENTENE CORP             |         | 1,2           |           | 2.C FE                                                                    | 1,645,865   | 91.3830                        | 1,599,213  | 1,750,000  | 1,652,223                     |                                           | 6,358                                   |                                                           |                                                                | 4.625    | 5.590             | JD        | 3,597                           | 57,813                      | 06/14/2022 | 12/15/2029                       |
| 15135B-AV-3          | CENTENE CORP             |         | 1,2           |           | 2.C FE                                                                    | 935,000     | 84.5370                        | 845,370    | 1,000,000  | 940,565                       |                                           | 5,565                                   |                                                           |                                                                | 3.375    | 4.350             | FA        | 12,750                          | 16,875                      | 03/15/2022 | 02/15/2030                       |
| 15135B-AX-9          | CENTENE CORP             |         | 1,2           |           | 2.C FE                                                                    | 855,000     | 78.2470                        | 782,473    | 1,000,000  | 864,560                       |                                           | 9,560                                   |                                                           |                                                                | 2.500    | 4.500             | MS        | 8,333                           | 12,500                      | 05/21/2022 | 03/01/2031                       |
| 15189W-AH-3          | CENTERPOINT ENERGY RESOU |         | 1             |           | 2.A FE                                                                    | 6,026,062   | 100.2790                       | 5,866,333  | 5,850,000  | 5,986,678                     |                                           | (4,583)                                 |                                                           |                                                                | 5.850    | 5.630             | JJ        | 157,804                         | 342,225                     | 09/15/2011 | 01/15/2041                       |
| 15189X-AT-5          | CENTERPOINT ENER HOUSTON |         | 1,2           |           | 1.F FE                                                                    | 3,630,240   | 86.9380                        | 2,608,146  | 3,000,000  | 3,615,221                     |                                           | (15,019)                                |                                                           |                                                                | 4.250    | 3.080             | FA        | 53,125                          | 127,500                     | 01/12/2022 | 02/01/2049                       |
| 15201P-AA-7          | CENTERSTATE BANK CORP    |         | 2             |           | 2.B FE                                                                    | 8,000,000   | 95.7090                        | 7,656,792  | 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   | 82.7820                        | 2,069,563  | 2,500,000  | 2,504,085                     |                                           | (555)                                   |                                                           |                                                                | 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.A FE                                                                    | 1,248,750   | 98.2140                        | 1,227,675  | 1,250,000  | 1,248,823                     |                                           | 73                                      |                                                           |                                                                | 7.250    | 7.260             | JD        | 4,028                           | 45,061                      | 06/09/2022 | 06/15/2029                       |
| 159864-AG-2          | CHARLES RIVER LABORATORI |         | 1,2           |           | 3.B FE                                                                    | 952,800     | 88.4400                        | 884,400    | 1,000,000  | 957,572                       |                                           | 4,772                                   |                                                           |                                                                | 3.750    | 5.540             | 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   | 86.5000                        | 1,297,500  | 1,500,000  | 1,389,811                     |                                           | 6,941                                   |                                                           |                                                                | 4.000    | 5.090             | MS        | 17,667                          | 50,000                      | 07/06/2022 | 03/15/2031                       |
| 161175-AZ-7          | CHARTER COMM OPT LLC/CAP |         | 1             |           | 2.C FE                                                                    | 2,342,860   | 97.4780                        | 1,949,570  | 2,000,000  | 2,270,739                     |                                           | (15,698)                                |                                                           |                                                                | 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   | 100.1770                       | 4,508,870  | 5,000,000  | 5,667,683                     |                                           | (15,088)                                |                                                           |                                                                | 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   | 83.2550                        | 2,913,932  | 3,500,000  | 3,439,301                     |                                           | 2,480                                   |                                                           |                                                                | 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   | 81.8690                        | 4,093,450  | 5,000,000  | 5,269,064                     |                                           | (5,133)                                 |                                                           |                                                                | 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   | 100.4600                       | 4,970,781  | 4,948,000  | 5,052,323                     |                                           | 104,323                                 |                                                           |                                                                | 6.089    | 3.140             | FWAN      | 51,056                          | 139,756                     | 10/10/2018 | 02/01/2024                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 161175-BT-0 .....    | CHARTER COMM OPT LLC/CAP ..... | .....   | .....         | 1,2 ..... | 2.C FE .....                                                              | 5,116,850 .....  | 72.5940 .....                  | 3,266,771 .....  | 4,500,000 .....  | 5,091,296 .....               | .....                                     | (12,470) .....                           | .....                                                     | .....                                                          | 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 .....  | 57.8360 .....                  | 1,735,080 .....  | 3,000,000 .....  | 2,833,133 .....               | .....                                     | 1,765 .....                              | .....                                                     | .....                                                          | 3.850 ..... | 4.140 .....       | AO .....   | 28,875 .....                    | 115,500 .....               | 02/19/2021 ..... | 04/01/2061 .....                 |
| 161175-CG-7 .....    | CHARTER COMM OPT LLC/CAP ..... | .....   | .....         | 1,2 ..... | 2.C FE .....                                                              | 9,918,600 .....  | 58.9900 .....                  | 5,899,000 .....  | 10,000,000 ..... | 9,920,776 .....               | .....                                     | 1,637 .....                              | .....                                                     | .....                                                          | 3.950 ..... | 3.990 .....       | JD .....   | 1,097 .....                     | 480,583 .....               | 09/27/2021 ..... | 06/30/2062 .....                 |
| 166756-AU-0 .....    | CHEVRON USA INC .....          | .....   | .....         | 1 .....   | 1.D FE .....                                                              | 1,415,817 .....  | 99.8160 .....                  | 1,337,537 .....  | 1,340,000 .....  | 1,407,005 .....               | .....                                     | (1,893) .....                            | .....                                                     | .....                                                          | 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 .....  | 93.0980 .....                  | 3,258,430 .....  | 3,500,000 .....  | 3,560,202 .....               | .....                                     | (1,565) .....                            | .....                                                     | .....                                                          | 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 ..... | 75.5700 .....                  | 7,557,000 .....  | 10,000,000 ..... | 10,646,983 .....              | .....                                     | (17,110) .....                           | .....                                                     | .....                                                          | 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 .....  | 88.0110 .....                  | 2,728,341 .....  | 3,100,000 .....  | 3,121,682 .....               | .....                                     | (4,568) .....                            | .....                                                     | .....                                                          | 4.000 ..... | 3.810 .....       | JJ .....   | 52,011 .....                    | 66,478 .....                | 01/19/2022 ..... | 01/31/2030 .....                 |
| 172062-AF-8 .....    | CINCINNATI FINL CORP .....     | .....   | .....         | .....     | 1.G FE .....                                                              | 1,239,804 .....  | 106.7200 .....                 | 1,067,209 .....  | 1,000,000 .....  | 1,110,981 .....               | .....                                     | (17,852) .....                           | .....                                                     | .....                                                          | 6.920 ..... | 4.560 .....       | MN .....   | 8,842 .....                     | 69,200 .....                | 07/01/2014 ..... | 05/15/2028 .....                 |
| 17252M-AG-5 .....    | CINTAS CORPORATION NO. 2 ..... | .....   | .....         | 1 .....   | 1.G FE .....                                                              | 2,043,011 .....  | 107.0210 .....                 | 2,086,923 .....  | 1,950,000 .....  | 2,013,717 .....               | .....                                     | (3,004) .....                            | .....                                                     | .....                                                          | 6.150 ..... | 5.790 .....       | FA .....   | 45,305 .....                    | 119,925 .....               | 02/10/2011 ..... | 08/15/2036 .....                 |
| 172967-LU-3 .....    | CITIGROUP INC .....            | .....   | .....         | 1,2 ..... | 1.G FE .....                                                              | 4,564,650 .....  | 82.6510 .....                  | 4,132,575 .....  | 5,000,000 .....  | 4,623,704 .....               | .....                                     | 15,628 .....                             | .....                                                     | .....                                                          | 3.878 ..... | 4.540 .....       | JJ .....   | 84,562 .....                    | 193,900 .....               | 12/19/2018 ..... | 01/24/2039 .....                 |
| 172967-MA-6 .....    | CITIGROUP INC .....            | .....   | .....         | 2 .....   | 1.G FE .....                                                              | 4,016,375 .....  | 100.1090 .....                 | 4,004,384 .....  | 4,000,000 .....  | 4,016,375 .....               | .....                                     | 16,375 .....                             | .....                                                     | .....                                                          | 5.783 ..... | 2.660 .....       | MJSD ..... | 19,921 .....                    | 95,863 .....                | 08/10/2018 ..... | 06/01/2024 .....                 |
| 172967-MD-0 .....    | CITIGROUP INC .....            | .....   | .....         | 1 .....   | 1.G FE .....                                                              | 52,304,205 ..... | 86.0020 .....                  | 36,722,982 ..... | 42,700,000 ..... | 51,934,567 .....              | .....                                     | (230,932) .....                          | .....                                                     | .....                                                          | 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 .....  | 93.6440 .....                  | 6,968,994 .....  | 7,442,000 .....  | 7,197,767 .....               | .....                                     | 79,354 .....                             | .....                                                     | .....                                                          | 0.981 ..... | 2.430 .....       | MN .....   | 12,168 .....                    | 73,006 .....                | 03/16/2022 ..... | 05/01/2025 .....                 |
| 17327C-AB-9 .....    | CITIGROUP INC .....            | .....   | .....         | 2 .....   | 1.G FE .....                                                              | 8,000,000 .....  | 69.1700 .....                  | 5,533,600 .....  | 8,000,000 .....  | 9,167,857 .....               | .....                                     | 362,053 .....                            | .....                                                     | .....                                                          | 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 .....  | 92.9470 .....                  | 6,506,311 .....  | 7,000,000 .....  | 7,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | 5.641 ..... | 5.640 .....       | MN .....   | 43,874 .....                    | 195,241 .....               | 05/18/2022 ..... | 05/21/2037 .....                 |
| 18064P-AC-3 .....    | CLARIV SCI HLD CORP .....      | .....   | .....         | 1,2 ..... | 4.B FE .....                                                              | 2,948,700 .....  | 86.6390 .....                  | 2,599,188 .....  | 3,000,000 .....  | 2,955,501 .....               | .....                                     | 6,801 .....                              | .....                                                     | .....                                                          | 3.875 ..... | 4.180 .....       | JD .....   | 9,688 .....                     | 116,250 .....               | 01/20/2022 ..... | 07/01/2028 .....                 |
| 184496-AN-7 .....    | CLEAN HARBORS INC .....        | .....   | .....         | 1,2 ..... | 3.C FE .....                                                              | 250,000 .....    | 94.7500 .....                  | 236,875 .....    | 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.C FE .....                                                              | 500,000 .....    | 92.7450 .....                  | 463,726 .....    | 500,000 .....    | 500,000 .....                 | .....                                     | .....                                    | .....                                                     | .....                                                          | 5.125 ..... | 5.120 .....       | JJ .....   | 11,816 .....                    | 25,625 .....                | 06/18/2019 ..... | 07/15/2029 .....                 |
| 18538R-AH-6 .....    | CLEARWATER PAPER CORP .....    | .....   | .....         | 1 .....   | 3.C FE .....                                                              | 2,985,000 .....  | 97.1640 .....                  | 2,914,926 .....  | 3,000,000 .....  | 2,995,462 .....               | .....                                     | 2,005 .....                              | .....                                                     | .....                                                          | 5.375 ..... | 5.450 .....       | FA .....   | 67,188 .....                    | 161,250 .....               | 02/17/2017 ..... | 02/01/2025 .....                 |
| 18600T-AA-0 .....    | CLEVELAND CLINIC FOUND .....   | .....   | .....         | 1 .....   | 1.C FE .....                                                              | 10,420,000 ..... | 84.9790 .....                  | 8,497,960 .....  | 10,000,000 ..... | 10,419,256 .....              | .....                                     | (290) .....                              | .....                                                     | .....                                                          | 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 .....  | 72.7120 .....                  | 3,635,625 .....  | 5,000,000 .....  | 4,826,811 .....               | .....                                     | 3,750 .....                              | .....                                                     | .....                                                          | 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 .....  | 101.7350 .....                 | 7,121,457 .....  | 7,000,000 .....  | 7,066,226 .....               | .....                                     | (2,714) .....                            | .....                                                     | .....                                                          | 6.375 ..... | 6.270 .....       | FA .....   | 185,938 .....                   | 446,250 .....               | 09/28/2007 ..... | 08/01/2037 .....                 |
| 20030N-CE-9 .....    | COMCAST CORP .....             | .....   | .....         | 1 .....   | 1.G FE .....                                                              | 1,806,511 .....  | 78.9090 .....                  | 1,870,162 .....  | 2,370,000 .....  | 1,845,058 .....               | .....                                     | 8,286 .....                              | .....                                                     | .....                                                          | 3.999 ..... | 5.600 .....       | MN .....   | 15,796 .....                    | 94,776 .....                | 10/19/2017 ..... | 11/01/2049 .....                 |
| 20030N-CN-9 .....    | COMCAST CORP .....             | .....   | .....         | 1 .....   | 1.G FE .....                                                              | 21,159,232 ..... | 90.4970 .....                  | 18,678,643 ..... | 20,640,000 ..... | 21,139,827 .....              | .....                                     | (5,491) .....                            | .....                                                     | .....                                                          | 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 ..... | 95.8940 .....                  | 19,370,729 ..... | 20,200,000 ..... | 22,082,696 .....              | .....                                     | (285,774) .....                          | .....                                                     | .....                                                          | 4.150 ..... | 2.340 .....       | AO .....   | 176,974 .....                   | 838,300 .....               | 02/02/2022 ..... | 10/15/2028 .....                 |
| 20161D-AA-2 .....    | COMMERCIAL CREDIT GROUP .....  | .....   | .....         | 1,2 ..... | 1.G PL .....                                                              | 4,000,000 .....  | 84.0000 .....                  | 3,360,000 .....  | 4,000,000 .....  | 4,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | 4.875 ..... | 4.870 .....       | MN .....   | 16,792 .....                    | 195,000 .....               | 05/19/2021 ..... | 05/30/2026 .....                 |
| 201723-AQ-8 .....    | COMMERCIAL METALS CO .....     | .....   | .....         | 1,2 ..... | 3.A FE .....                                                              | 2,097,500 .....  | 88.4850 .....                  | 1,858,200 .....  | 2,100,000 .....  | 2,097,725 .....               | .....                                     | 225 .....                                | .....                                                     | .....                                                          | 4.125 ..... | 4.140 .....       | JJ .....   | 39,944 .....                    | 40,184 .....                | 01/14/2022 ..... | 01/15/2030 .....                 |
| 201723-AR-4 .....    | COMMERCIAL METALS CO .....     | .....   | .....         | 1,2 ..... | 3.A FE .....                                                              | 500,244 .....    | 86.9920 .....                  | 434,964 .....    | 500,000 .....    | 500,244 .....                 | .....                                     | .....                                    | .....                                                     | .....                                                          | 4.375 ..... | 4.360 .....       | MS .....   | 6,441 .....                     | 13,793 .....                | 01/19/2022 ..... | 03/15/2032 .....                 |
| 202795-HK-9 .....    | COMMONWEALTH EDISON CO .....   | .....   | .....         | .....     | 1.F FE .....                                                              | 6,563,569 .....  | 104.2230 .....                 | 6,753,663 .....  | 6,480,000 .....  | 6,538,316 .....               | .....                                     | (2,883) .....                            | .....                                                     | .....                                                          | 5.900 ..... | 5.800 .....       | MS .....   | 112,572 .....                   | 382,320 .....               | 02/11/2011 ..... | 03/15/2036 .....                 |
| 203372-AX-5 .....    | COMSCOPE INC .....             | .....   | .....         | 1,2 ..... | 4.B FE .....                                                              | 1,000,000 .....  | 80.6200 .....                  | 806,200 .....    | 1,000,000 .....  | 1,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | 4.750 ..... | 4.750 .....       | MS .....   | 15,833 .....                    | 48,556 .....                | 08/01/2029 ..... | 09/01/2029 .....                 |
| 20369E-AB-8 .....    | COMMUNITY HOSPITALS OF I ..... | .....   | .....         | 1 .....   | 1.F FE .....                                                              | 14,000,000 ..... | 92.0870 .....                  | 12,892,180 ..... | 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 .....  | 85.8090 .....                  | 3,432,376 .....  | 4,000,000 .....  | 3,977,471 .....               | .....                                     | 231 .....                                | .....                                                     | .....                                                          | 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 .....  | 85.5790 .....                  | 855,791 .....    | 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 .....  | 94.1660 .....                  | 9,416,630 .....  | 10,000,000 ..... | 9,962,792 .....               | .....                                     | 1,466 .....                              | .....                                                     | .....                                                          | 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 .....  | 92.4020 .....                  | 8,316,234 .....  | 9,000,000 .....  | 9,873,939 .....               | .....                                     | (20,237) .....                           | .....                                                     | .....                                                          | 5.400 ..... | 4.700 .....       | MN .....   | 81,000 .....                    | 486,000 .....               | 01/11/2022 ..... | 11/01/2048 .....                 |
| 20825V-AB-9 .....    | BURLINGTON RESOURCES LLC ..... | .....   | .....         | 1 .....   | 1.F FE .....                                                              | 3,113,700 .....  | 102.9760 .....                 | 3,089,283 .....  | 3,000,000 .....  | 3,076,728 .....               | .....                                     | (3,589) .....                            | .....                                                     | .....                                                          | 5.950 ..... | 5.680 .....       | AO .....   | 37,683 .....                    | 178,500 .....               | 04/04/2008 ..... | 10/15/2036 .....                 |
| 209111-EL-3 .....    | CONS EDISON CO OF NY .....     | .....   | .....         | .....     | 2.A FE .....                                                              | 2,499,625 .....  | 101.0730 .....                 | 2,526,833 .....  | 2,500,000 .....  | 2,499,780 .....               | .....                                     | 11 .....                                 | .....                                                     | .....                                                          | 5.850 ..... | 5.850 .....       | MS .....   | 43,063 .....                    | 146,250 .....               | 03/06/2006 ..... | 03/15/2036 .....                 |
| 209111-FA-6 .....    | CONS EDISON CO OF NY .....     | .....   | .....         | .....     | 2.A FE .....                                                              | 2,487,850 .....  | 99.1560 .....                  | 2,478,910 .....  | 2,500,000 .....  | 2,490,705 .....               | .....                                     | 304 .....                                | .....                                                     | .....                                                          | 5.700 ..... | 5.730 .....       | JD .....   | 6,333 .....                     | 142,500 .....               | 06/02/2010 ..... | 06/15/2040 .....                 |
| 209111-FF-5 .....    | CONS EDISON CO OF NY INC ..... | .....   | .....         | 1,2 ..... | 1.G FE .....                                                              | 3,209,216 .....  | 84.7740 .....                  | 2,712,797 .....  | 3,200,000 .....  | 3,208,976 .....               | .....                                     | (126) .....                              | .....                                                     | .....                                                          | 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 .....  | 84.1550 .....                  | 3,366,200 .....  | 4,000,000 .....  | 4,010,473 .....               | .....                                     | (246) .....                              | .....                                                     | .....                                                          | 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 .....  | 79.6450 .....                  | 1,592,902 .....  | 2,000,000 .....  | 1,796,915 .....               | .....                                     | 4,104 .....                              | .....                                                     | .....                                                          | 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 .....  | 93.6820 .....                  | 2,342,060 .....  | 2,500,000 .....  | 3,421,623 .....               | .....                                     | (23,497) .....                           | .....                                                     | .....                                                          | 5.250 ..... | 3.130 .....       | MN .....   | 16,771 .....                    | 131,250 .....               | 12/14/2020 ..... | 11/15/2048 .....                 |
| 21871X-AA-7 .....    | COREBRIDGE FINANCIAL INC ..... | .....   | .....         | 1,2 ..... | 2.A FE .....                                                              | 1,998,420 .....  | 95.9930 .....                  | 1,919,860 .....  | 2,000,000 .....  | 1,998,794 .....               | .....                                     | 374 .....                                | .....                                                     | .....                                                          | 3.500 ..... | 3.520 .....       | AO .....   | 16,917 .....                    | 34,806 .....                | 03/31/2022 ..... | 04/04/2025 .....                 |
| 21871X-AE-9 .....    | COREBRIDGE FINANCIAL INC ..... | .....   | .....         | 1,2 ..... | 2.A FE .....                                                              | 1,998,180 .....  | 91.1810 .....                  | 1,823,620 .....  | 2,000,000 .....  | 1,998,350 .....               | .....                                     | 170 .....                                | .....                                                     | .....                                                          | 3.850 ..... | 3.860 .....       | AO .....   | 18,394 .....                    | 38,500 .....                | 03/31/2022 ..... | 04/05/2029 .....                 |
| 21871X-AG-4 .....    | COREBRIDGE FINANCIAL INC ..... | .....   | .....         | 1,2 ..... | 2.A FE .....                                                              | 4,992,600 .....  | 87.6670 .....                  | 4,383,350 .....  | 5,000,000 .....  | 4,993,055 .....               | .....                                     | 455 .....                                | .....                                                     | .....                                                          | 3.900 ..... | 3.910 .....       | AO .....   | 46,583 .....                    | 97,500 .....                | 03/31/2022 ..... | 04/05/2032 .....                 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 219023-AC-2 | INGREDION INC            |         | 1             |           | 2.B FE | 21,143,760 | 101.5260                       | 20,305,200 | 20,000,000 | 20,829,806 |                                           | (35,362)                                 |                                                           |                                                                | 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 | 13,818,266 | 99.2410                        | 13,566,354 | 13,670,000 | 13,785,887 |                                           | (3,784)                                  |                                                           |                                                                | 5.750    | 5.670             | FA        | 296,943                         | 786,025                     | 06/10/2011 | 08/15/2040                       |
| 219350-BF-1 | CORNING INC              |         | 1             |           | 2.A FE | 4,564,312  | 77.5310                        | 3,830,822  | 4,941,000  | 4,578,242  |                                           | 3,965                                    |                                                           |                                                                | 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  | 91.3560                        | 4,581,539  | 5,015,000  | 5,554,080  |                                           | (2,885)                                  |                                                           |                                                                | 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.C FE | 1,248,125  | 90.5500                        | 1,131,250  | 1,250,000  | 1,248,428  |                                           | 275                                      |                                                           |                                                                | 4.750    | 4.770             | JJ        | 27,378                          | 37,109                      | 11/23/2021 | 01/15/2029                       |
| 224044-CC-9 | COX COMMUNICATIONS INC   |         | 1             |           | 2.B FE | 2,018,720  | 80.9170                        | 1,618,358  | 2,000,000  | 2,015,536  |                                           | (475)                                    |                                                           |                                                                | 4.500    | 4.440             | JD        | 250                             | 90,000                      | 01/22/2015 | 06/30/2043                       |
| 224399-AT-2 | CRANE HOLDINGS CO        |         | 1             |           | 2.B FE | 2,717,880  | 70.6330                        | 2,119,005  | 3,000,000  | 2,738,464  |                                           | 5,256                                    |                                                           |                                                                | 4.200    | 4.800             | MS        | 37,100                          | 126,000                     | 10/18/2018 | 03/15/2048                       |
| 228187-AB-6 | CROWN AMER/CAP CORP VI   |         | 1             |           | 3.B FE | 5,882,500  | 97.0750                        | 5,824,500  | 6,000,000  | 5,946,311  |                                           | 15,708                                   |                                                           |                                                                | 4.750    | 5.060             | FA        | 118,750                         | 285,000                     | 03/13/2018 | 02/01/2026                       |
| 22822V-AF-8 | CROWN CASTLE INC         |         | 1             |           | 2.B FE | 33,724,890 | 84.8140                        | 28,412,757 | 33,500,000 | 33,702,445 |                                           | (4,549)                                  |                                                           |                                                                | 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  | 91.3760                        | 4,568,800  | 5,000,000  | 4,989,795  |                                           | 1,895                                    |                                                           |                                                                | 2.900    | 2.950             | MS        | 42,694                          | 76,931                      | 03/02/2022 | 03/15/2027                       |
| 231021-AK-2 | CUMMINS INC              |         | 1             |           | 1.E FE | 8,618,070  | 89.4580                        | 7,156,704  | 8,000,000  | 8,615,198  |                                           | (661)                                    |                                                           |                                                                | 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  | 61.9070                        | 4,776,179  | 7,715,000  | 7,077,522  |                                           | 14,285                                   |                                                           |                                                                | 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  | 100.7980                       | 2,167,174  | 2,150,000  | 2,270,533  |                                           | (4,932)                                  |                                                           |                                                                | 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  | 79.1830                        | 2,839,513  | 3,586,000  | 3,795,011  |                                           | (6,487)                                  |                                                           |                                                                | 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  | 71.5430                        | 5,008,059  | 7,000,000  | 6,943,633  |                                           | 1,195                                    |                                                           |                                                                | 3.250    | 3.290             | AO        | 56,875                          | 227,500                     | 03/22/2021 | 04/01/2051                       |
| 233853-AL-4 | DAIMLER TRUCKS FINAN NA  |         | 1             |           | 2.A FE | 2,995,960  | 96.3170                        | 2,889,510  | 3,000,000  | 2,996,910  |                                           | 950                                      |                                                           |                                                                | 3.500    | 3.540             | AO        | 24,500                          | 52,500                      | 03/31/2022 | 04/07/2025                       |
| 235825-AH-9 | DANA INC                 |         | 1,2           |           | 3.B FE | 1,415,625  | 80.5620                        | 1,208,430  | 1,500,000  | 1,422,701  |                                           | 7,076                                    |                                                           |                                                                | 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  | 97.7500                        | 1,622,000  | 1,600,000  | 1,620,301  |                                           | (2,199)                                  |                                                           |                                                                | 6.000    | 5.670             | JD        | 4,267                           | 49,600                      | 06/01/2022 | 06/15/2030                       |
| 23918K-AS-7 | DAVITA INC               |         | 1,2           |           | 4.A FE | 2,020,000  | 80.4420                        | 1,608,854  | 2,000,000  | 2,015,184  |                                           | (2,430)                                  |                                                           |                                                                | 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    | 85.2750                        | 426,379    | 500,000    | 497,820    |                                           | 402                                      |                                                           |                                                                | 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  | 101.0630                       | 5,053,150  | 5,000,000  | 4,996,275  |                                           | 1,323                                    |                                                           |                                                                | 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  | 113.9260                       | 3,417,786  | 3,000,000  | 4,404,251  |                                           | (32,237)                                 |                                                           |                                                                | 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  | 78.3970                        | 5,291,858  | 6,750,000  | 6,319,405  |                                           | 13,659                                   |                                                           |                                                                | 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  | 80.3410                        | 5,423,024  | 6,750,000  | 6,713,013  |                                           | 983                                      |                                                           |                                                                | 4.150    | 4.180             | MN        | 35,794                          | 280,125                     | 01/25/2019 | 05/15/2045                       |
| 247158-AB-0 | DELOITTE LLP SER B       |         |               |           | 1.F    | 12,487,500 | 108.3850                       | 13,548,144 | 12,500,000 | 12,494,781 |                                           | 785                                      |                                                           |                                                                | 7.320    | 7.320             | FA        | 332,958                         | 915,000                     | 07/18/2008 | 08/20/2033                       |
| 25179M-AL-7 | DEVON ENERGY CORPORATION |         | 1             |           | 2.B FE | 5,440,950  | 93.2930                        | 4,664,655  | 5,000,000  | 5,388,516  |                                           | (13,104)                                 |                                                           |                                                                | 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  | 78.0480                        | 7,024,401  | 9,000,000  | 8,894,718  |                                           | 9,298                                    |                                                           |                                                                | 3.150    | 3.300             | JJ        | 130,725                         | 142,538                     | 01/20/2022 | 01/15/2032                       |
| 25389J-AV-8 | DIGITAL REALTY TRUST LP  |         | 1,2           |           | 2.B FE | 1,984,160  | 100.6610                       | 2,013,224  | 2,000,000  | 1,984,345  |                                           | 185                                      |                                                           |                                                                | 5.550    | 5.730             | JJ        | 28,983                          |                             | 11/29/2022 | 01/15/2028                       |
| 25432X-AA-0 | DIME COMMUNITY BANCSHARE |         | 2             |           | 2.C FE | 4,000,000  | 89.3140                        | 3,572,592  | 4,000,000  | 4,000,000  |                                           |                                          |                                                           |                                                                | 5.000    | 5.000             | MN        | 25,556                          | 105,000                     | 05/03/2022 | 05/15/2032                       |
| 254687-GA-8 | WALT DISNEY COMPANY/THE  |         | 1,2           |           | 1.G FE | 14,309,007 | 78.0690                        | 10,351,949 | 13,260,000 | 14,286,030 |                                           | (13,809)                                 |                                                           |                                                                | 3.800    | 3.420             | MN        | 67,184                          | 503,880                     | 12/19/2020 | 05/13/2060                       |
| 25470D-AG-4 | DISCOVERY COMMUNICATIONS |         | 1             |           | 2.C FE | 2,431,925  | 74.5660                        | 1,864,163  | 2,500,000  | 2,440,660  |                                           | 1,754                                    |                                                           |                                                                | 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  | 74.7290                        | 1,120,943  | 1,500,000  | 1,451,078  |                                           | 1,350                                    |                                                           |                                                                | 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 | 74.2820                        | 11,513,726 | 15,500,000 | 16,852,804 |                                           | (32,499)                                 |                                                           |                                                                | 5.200    | 4.580             | MS        | 226,128                         | 806,000                     | 09/20/2020 | 09/20/2047                       |
| 25470D-BG-3 | DISCOVERY COMMUNICATIONS |         | 1,2           |           | 2.C FE | 3,150,970  | 75.6080                        | 2,268,264  | 3,000,000  | 3,142,308  |                                           | (2,994)                                  |                                                           |                                                                | 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  | 95.1800                        | 1,903,600  | 2,000,000  | 2,211,823  |                                           | (4,274)                                  |                                                           |                                                                | 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 | 84.9930                        | 17,393,090 | 20,464,000 | 19,382,088 |                                           | 24,832                                   |                                                           |                                                                | 4.500    | 4.880             | MN        | 117,668                         | 920,880                     | 12/19/2018 | 11/15/2045                       |
| 26138E-AV-5 | KEURIG DR PEPPER INC     |         | 1             |           | 2.B FE | 9,039,100  | 82.1300                        | 8,213,010  | 10,000,000 | 9,118,535  |                                           | 18,600                                   |                                                           |                                                                | 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  | 81.5180                        | 7,744,239  | 9,500,000  | 9,482,631  |                                           | 355                                      |                                                           |                                                                | 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  | 71.8180                        | 2,506,455  | 3,490,000  | 3,709,873  |                                           | (6,444)                                  |                                                           |                                                                | 3.400    | 3.020             | AO        | 29,665                          | 118,660                     | 06/15/2021 | 10/01/2046                       |
| 26444H-AC-5 | DUKE ENERGY FLORIDA LLC  |         | 1,2           |           | 1.F FE | 271,933    | 94.4080                        | 236,021    | 250,000    | 266,734    |                                           | (4,272)                                  |                                                           |                                                                | 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  | 83.8120                        | 2,514,372  | 3,000,000  | 3,056,645  |                                           | (1,282)                                  |                                                           |                                                                | 4.200    | 4.070             | JJ        | 58,100                          | 126,000                     | 02/21/2019 | 07/15/2048                       |
| 266228-C8-2 | DUQUESNE LIGHT COMPANY   |         |               |           | 1.F    | 1,000,000  | 80.6640                        | 806,643    | 1,000,000  | 1,000,000  |                                           |                                          |                                                           |                                                                | 4.760    | 4.760             | FA        | 19,833                          | 47,600                      | 02/01/2012 | 02/03/2042                       |
| 26884A-BB-8 | ERP OPERATING LP         |         | 1,2           |           | 1.G FE | 15,923,078 | 84.4270                        | 11,033,869 | 13,069,000 | 15,802,701 |                                           | (89,831)                                 |                                                           |                                                                | 4.500    | 3.130             | JJ        | 294,053                         | 475,605                     | 01/07/2022 | 07/01/2044                       |
| 26884A-BH-5 | ERP OPERATING LP         |         | 1,2           |           | 1.G FE | 7,955,620  | 77.0670                        | 6,165,400  | 8,000,000  | 7,959,360  |                                           | 953                                      |                                                           |                                                                | 4.000    | 4.030             | FA        | 133,333                         | 320,000                     | 03/26/2019 | 08/01/2047                       |
| 26884T-AE-2 | ERAC USA FINANCE LLC     |         | 1             |           | 2.A FE | 5,590,350  | 94.5400                        | 4,727,045  | 5,000,000  | 5,505,147  |                                           | (15,719)                                 |                                                           |                                                                | 5.625    | 4.810             | MS        | 82,813                          | 281,250                     | 11/09/2016 | 03/15/2042                       |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

**SCHEDULE D - PART 1**

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

| 1                    | 2                        | Codes   |               |           | 6                                                                         | 7           | Fair Value                     |            | 10         | 11                            | Change in Book/Adjusted Carrying Value    |                                         |                                                           |                                                                | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|--------------------------|---------|---------------|-----------|---------------------------------------------------------------------------|-------------|--------------------------------|------------|------------|-------------------------------|-------------------------------------------|-----------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |                          | 3       | 4             | 5         |                                                                           |             | 8                              | 9          |            |                               | 12                                        | 13                                      | 14                                                        | 15                                                             | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value  | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 26884T-AN-2          | ERAC USA FINANCE LLC     |         |               | 1         | 2.A FE                                                                    | 9,902,760   | .81.2200                       | 8,122,070  | 10,000,000 | 9,916,956                     |                                           | 2,115                                   |                                                           |                                                                | 4.500    | 4.550             | FA        | 170,000                         | 450,000                     | 05/28/2015 | 02/15/2045                       |
| 269246-BS-2          | MORGAN STANLEY DOM HOLD  |         |               | 1         | 1.G FE                                                                    | 9,517,130   | .97.2390                       | 9,237,781  | 9,500,000  | 9,510,182                     |                                           | (1,710)                                 |                                                           |                                                                | 4.500    | 4.470             | JD        | 13,063                          | 427,500                     | 07/18/2018 | 06/20/2028                       |
| 277432-AL-4          | EASTMAN CHEMICAL CO      |         |               | 1,2       | 2.B FE                                                                    | 10,220,123  | .84.0250                       | 8,192,477  | 9,750,000  | 10,118,706                    |                                           | (12,143)                                |                                                           |                                                                | 4.800    | 4.490             | MS        | 156,000                         | 468,000                     | 05/13/2015 | 09/01/2042                       |
| 277432-AP-5          | EASTMAN CHEMICAL CO      |         |               | 1         | 2.B FE                                                                    | 4,647,651   | .81.8950                       | 4,045,638  | 4,940,000  | 4,652,098                     |                                           | 4,448                                   |                                                           |                                                                | 4.650    | 5.090             | AO        | 48,494                          | 114,855                     | 05/31/2022 | 10/15/2044                       |
| 278865-AM-2          | ECOLAB INC               |         |               | 1         | 1.G FE                                                                    | 12,683,060  | 100.0360                       | 12,004,404 | 12,000,000 | 12,539,145                    |                                           | (16,564)                                |                                                           |                                                                | 5.500    | 5.120             | JD        | 42,167                          | 660,000                     | 12/06/2011 | 12/08/2041                       |
| 278865-BA-7          | ECOLAB INC               |         |               | 1,2       | 1.G FE                                                                    | 57,031      | .81.1430                       | 40,572     | 50,000     | 56,494                        |                                           | (174)                                   |                                                           |                                                                | 3.950    | 3.180             | JD        | 165                             | 1,975                       | 10/15/2019 | 12/01/2047                       |
| 278865-BJ-8          | ECOLAB INC               |         |               | 1,2       | 1.G FE                                                                    | 4,703,050   | .59.6740                       | 2,983,700  | 5,000,000  | 4,708,177                     |                                           | 5,127                                   |                                                           |                                                                | 2.750    | 3.030             | FA        | 50,799                          | 137,500                     | 01/07/2022 | 08/18/2055                       |
| 278865-BN-9          | ECOLAB INC               |         |               | 1,2       | 1.G FE                                                                    | 2,973,592   | .62.2000                       | 1,965,548  | 3,160,000  | 2,977,439                     |                                           | 3,847                                   |                                                           |                                                                | 2.700    | 3.000             | JD        | 3,792                           | 85,320                      | 01/07/2022 | 12/15/2051                       |
| 280350-AA-0          | EDGEWELL PERSONAL CARE   |         |               | 1,2       | 3.C FE                                                                    | 1,619,375   | .93.5230                       | 1,496,368  | 1,600,000  | 1,609,953                     |                                           | (3,772)                                 |                                                           |                                                                | 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   | .92.7690                       | 3,154,149  | 3,400,000  | 3,530,986                     |                                           | (21,708)                                |                                                           |                                                                | 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  | 100.3090                       | 9,128,155  | 9,100,000  | 10,102,561                    |                                           | (200,964)                               |                                                           |                                                                | 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   | .98.0730                       | 1,373,025  | 1,400,000  | 1,538,462                     |                                           | (7,966)                                 |                                                           |                                                                | 6.000    | 4.920             | MN        | 10,733                          | 84,000                      | 10/15/2018 | 05/15/2035                       |
| 283677-AZ-5          | EL PASO ELECTRIC COMPANY |         |               | 1,2       | 2.B FE                                                                    | 4,008,000   | .87.3860                       | 3,495,472  | 4,000,000  | 4,007,316                     |                                           | (188)                                   |                                                           |                                                                | 5.000    | 4.980             | JD        | 16,667                          | 200,000                     | 12/03/2018 | 12/01/2044                       |
| 28473#-AA-3          | ELDRIDGE INDUST          |         |               |           | 2.C PL                                                                    | 7,500,000   | .89.3760                       | 6,703,265  | 7,500,000  | 7,500,000                     |                                           |                                         |                                                           |                                                                | 3.920    | 3.920             | FA        | 114,333                         | 147,000                     | 02/11/2022 | 02/11/2027                       |
| 28932M-AD-7          | ELM RD GENERATING STAT   |         |               | 1         | 1.F FE                                                                    | 2,197,860   | .99.3430                       | 1,986,878  | 2,000,000  | 2,133,931                     |                                           | (7,257)                                 |                                                           |                                                                | 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  | .84.9120                       | 16,982,580 | 20,000,000 | 19,413,504                    |                                           | 80,754                                  |                                                           |                                                                | 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  | .64.3330                       | 9,683,478  | 15,052,000 | 14,228,568                    |                                           | 17,069                                  |                                                           |                                                                | 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   | .97.3920                       | 3,622,986  | 3,720,000  | 3,684,952                     |                                           | 24,213                                  |                                                           |                                                                | 3.900    | 4.610             | MN        | 18,538                          | 145,080                     | 05/06/2015 | 05/15/2024                       |
| 292480-AJ-9          | ENERGY TRANSFER LP       |         |               | 1         | 2.C FE                                                                    | 981,470     | .81.5170                       | 815,175    | 1,000,000  | 983,498                       |                                           | 418                                     |                                                           |                                                                | 5.000    | 5.120             | MN        | 6,389                           | 50,000                      | 10/02/2017 | 05/15/2044                       |
| 29250R-AT-3          | ENBRIDGE ENERGY PARTNERS |         |               | 1         | 2.A FE                                                                    | 10,013,825  | .93.4580                       | 9,345,830  | 10,000,000 | 10,010,630                    |                                           | (426)                                   |                                                           |                                                                | 5.500    | 5.480             | MS        | 161,944                         | 550,000                     | 08/10/2011 | 09/15/2040                       |
| 29273R-BR-3          | ENERGY TRANSFER LP       |         |               | 1         | 2.C FE                                                                    | 3,973,320   | .82.6540                       | 3,306,180  | 4,000,000  | 3,978,220                     |                                           | 605                                     |                                                           |                                                                | 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   | .73.6260                       | 1,472,536  | 2,000,000  | 2,190,025                     |                                           | (4,375)                                 |                                                           |                                                                | 3.750    | 3.220             | JD        | 3,333                           | 75,000                      | 01/11/2021 | 06/15/2050                       |
| 29364#-AZ-1          | ENTERGY LOUISIANA LLC    |         |               | 1,2       | 1.F FE                                                                    | 1,248,384   | .92.0870                       | 1,105,048  | 1,200,000  | 1,240,554                     |                                           | (7,830)                                 |                                                           |                                                                | 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  | .87.4660                       | 9,621,271  | 11,000,000 | 10,982,590                    |                                           | 405                                     |                                                           |                                                                | 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   | .81.8230                       | 2,454,699  | 3,000,000  | 2,983,466                     |                                           | 339                                     |                                                           |                                                                | 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   | .69.4740                       | 4,863,236  | 7,000,000  | 6,958,438                     |                                           | 813                                     |                                                           |                                                                | 3.350    | 3.380             | JD        | 10,422                          | 234,500                     | 03/24/2021 | 06/15/2052                       |
| 293791-AT-6          | ENTERPRISE PRODUCTS OPER |         |               | 1         | 2.A FE                                                                    | 2,113,290   | .97.4840                       | 1,754,725  | 1,800,000  | 2,009,082                     |                                           | (12,668)                                |                                                           |                                                                | 5.750    | 4.490             | MS        | 34,500                          | 103,500                     | 01/08/2013 | 03/01/2035                       |
| 29379V-AV-5          | ENTERPRISE PRODUCTS OPER |         |               | 1         | 2.A FE                                                                    | 1,765,560   | .96.8560                       | 1,452,849  | 1,500,000  | 1,710,219                     |                                           | (6,750)                                 |                                                           |                                                                | 5.700    | 4.590             | FA        | 32,300                          | 85,500                      | 01/03/2013 | 02/15/2042                       |
| 29379V-BJ-1          | ENTERPRISE PRODUCTS OPER |         |               | 1         | 2.A FE                                                                    | 3,487,225   | .86.9540                       | 3,043,408  | 3,500,000  | 3,488,902                     |                                           | 249                                     |                                                           |                                                                | 4.900    | 4.920             | MN        | 21,914                          | 171,500                     | 05/04/2015 | 05/15/2046                       |
| 29379V-BR-3          | ENTERPRISE PRODUCTS OPER |         |               | 2         | 2.C FE                                                                    | 1,500,000   | .76.2550                       | 1,143,836  | 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  | .88.6510                       | 11,967,885 | 13,500,000 | 13,423,773                    |                                           | 5,108                                   |                                                           |                                                                | 3.900    | 3.970             | AO        | 111,150                         | 277,875                     | 04/01/2022 | 04/15/2032                       |
| 29717P-AS-6          | ESSEX PORTFOLIO LP       |         |               | 1         | 2.A FE                                                                    | 2,521,134   | .78.8590                       | 2,117,380  | 2,685,000  | 2,532,752                     |                                           | 3,016                                   |                                                           |                                                                | 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  | .85.6250                       | 10,275,036 | 12,000,000 | 12,314,507                    |                                           | (8,405)                                 |                                                           |                                                                | 4.868    | 4.670             | JD        | 48,680                          | 584,160                     | 05/14/2019 | 06/01/2044                       |
| 30040#-AE-8          | EVERSOURCE ENERGY        |         |               | 1,2       | 2.A FE                                                                    | 15,399,476  | .92.0820                       | 13,584,857 | 14,753,000 | 15,302,521                    |                                           | (96,955)                                |                                                           |                                                                | 3.300    | 2.470             | JJ        | 224,491                         | 243,425                     | 02/02/2022 | 01/15/2028                       |
| 30161N-AX-9          | EXELON CORP              |         |               | 1,2       | 2.B FE                                                                    | 2,993,820   | .92.8390                       | 2,785,194  | 3,000,000  | 2,995,312                     |                                           | 542                                     |                                                           |                                                                | 4.050    | 4.070             | AO        | 25,650                          | 121,500                     | 03/30/2020 | 04/15/2030                       |
| 30161N-BF-7          | EXELON CORP              |         |               | 1,2       | 2.B FE                                                                    | 4,996,500   | .80.4270                       | 4,021,350  | 5,000,000  | 4,996,596                     |                                           | 96                                      |                                                           |                                                                | 4.100    | 4.100             | MS        | 60,361                          | 107,056                     | 03/02/2022 | 03/15/2052                       |
| 30231G-AT-9          | EXXON MOBIL CORPORATION  |         |               | 1,2       | 1.D FE                                                                    | 2,503,464   | .95.3760                       | 2,289,036  | 2,400,000  | 2,479,570                     |                                           | (23,894)                                |                                                           |                                                                | 3.043    | 1.870             | MS        | 24,344                          | 73,032                      | 02/02/2022 | 03/01/2026                       |
| 30251B-AD-0          | FMR LLC                  |         |               | 1         | 1.E FE                                                                    | 4,993,700   | .92.7810                       | 4,639,055  | 5,000,000  | 4,996,069                     |                                           | 294                                     |                                                           |                                                                | 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   | .87.7540                       | 4,387,715  | 5,000,000  | 4,993,784                     |                                           | 173                                     |                                                           |                                                                | 5.150    | 5.160             | FA        | 107,292                         | 257,500                     | 01/29/2013 | 02/01/2043                       |
| 302635-AL-1          | FS KKR CAPITAL CORP      |         |               | 1,2       | 2.C FE                                                                    | 4,968,400   | .84.1160                       | 4,205,820  | 5,000,000  | 4,973,467                     |                                           | 5,067                                   |                                                           |                                                                | 3.250    | 3.370             | JJ        | 74,931                          | 79,896                      | 01/10/2022 | 07/15/2027                       |
| 30311R-AA-9          | F&M FINANCIAL CORP       |         |               | 2         | 2.B PL                                                                    | 5,000,000   | .95.6620                       | 4,783,110  | 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   | .96.0890                       | 2,882,680  | 3,000,000  | 3,000,000                     |                                           |                                         |                                                           |                                                                | 5.500    | 5.500             | JJ        | 76,542                          |                             | 07/07/2022 | 07/01/2032                       |
| 31428X-AW-6          | FEDEX CORP               |         |               | 1         | 2.B FE                                                                    | 3,868,451   | .88.6940                       | 3,436,900  | 3,875,000  | 3,869,544                     |                                           | 142                                     |                                                           |                                                                | 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  | .73.5090                       | 15,808,110 | 21,505,000 | 19,889,947                    |                                           | 11,251                                  |                                                           |                                                                | 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   | .86.9250                       | 2,942,432  | 3,385,000  | 3,333,252                     |                                           | 960                                     |                                                           |                                                                | 4.950    | 5.050             | AO        | 34,442                          | 167,558                     | 12/20/2018 | 10/17/2048                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 31620M-AU-0          | FIDELITY NATL INFO SERV  | 1       |               |           | 2.B FE                                                                    | 7,737,630   | ..77.5120                      | 6,200,984  | 8,000,000  | 7,766,026                     |                                           | ..5,242                                  |                                                           |                                                                | ..4.500  | ..4.700           | FA        | 136,000                         | 360,000                     | 02/08/2017 | 08/15/2046                       |
| 31620M-AZ-9          | FIDELITY NATIONAL INFORM | 1       |               |           | 2.B FE                                                                    | 5,877,780   | ..79.5210                      | 4,771,284  | 6,000,000  | 5,887,176                     |                                           | ..2,214                                  |                                                           |                                                                | ..4.750  | ..4.880           | MN        | 36,417                          | 285,000                     | 05/14/2018 | 05/15/2048                       |
| 316500-AB-3          | FIDUS INVESTMENT CORP    | 1,2     |               |           | 1.G PL                                                                    | 7,000,000   | ..90.8760                      | 6,361,348  | 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  | ..81.9240                      | 8,192,420  | 10,000,000 | 10,033,978                    |                                           | (8,185)                                  |                                                           |                                                                | ..3.500  | ..3.390           | MN        | 44,722                          | 385,972                     | 01/19/2022 | 11/15/2026                       |
| 31847R-AG-7          | FIRST AMERICAN FINANCIAL | 1,2     |               |           | 2.B FE                                                                    | 4,979,600   | ..85.7570                      | 4,287,850  | 5,000,000  | 4,984,197                     |                                           | ..1,806                                  |                                                           |                                                                | ..4.000  | ..4.050           | MN        | 25,556                          | 200,000                     | 05/08/2020 | 05/15/2030                       |
| 319383-AE-5          | FIRST BUSEY CORPORATION  | 2       |               |           | 2.B FE                                                                    | 6,000,000   | ..88.9570                      | 5,337,474  | 6,000,000  | 6,000,000                     |                                           |                                          |                                                           |                                                                | ..5.000  | ..5.000           | JD        | 13,333                          | 160,833                     | 05/25/2022 | 06/15/2032                       |
| 31982Q-AY-5          | FIRST COMMONWEALTH BANK  | 2       |               |           | 2.C FE                                                                    | 8,000,000   | ..91.3230                      | 7,305,888  | 8,000,000  | 8,000,000                     |                                           |                                          |                                                           |                                                                | ..5.500  | ..5.500           | JD        | 36,667                          | 440,000                     | 05/16/2018 | 06/01/2033                       |
| 320209-AA-7          | FIRST FINANCIAL BANCORP  |         |               |           | 2.B FE                                                                    | 6,000,000   | ..96.6540                      | 5,799,270  | 6,000,000  | 6,000,000                     |                                           |                                          |                                                           |                                                                | ..5.125  | ..5.120           | FA        | 107,625                         | 307,500                     | 08/20/2015 | 08/25/2025                       |
| 32026V-AA-2          | FIRST FOUNDATION INC     | 2       |               |           | 2.C FE                                                                    | 7,000,000   | ..86.6850                      | 6,067,950  | 7,000,000  | 7,000,000                     |                                           |                                          |                                                           |                                                                | ..3.500  | ..3.500           | FA        | 104,125                         | 127,264                     | 01/20/2022 | 02/01/2032                       |
| 32117M-AA-2          | FIRST MUTUAL HOLDING CO  | 2       |               |           | 2.C FE                                                                    | 4,500,000   | ..99.5000                      | 4,477,527  | 4,500,000  | 4,500,000                     |                                           |                                          |                                                           |                                                                | ..5.500  | ..5.500           | FA        | 93,500                          | 247,500                     | 01/29/2018 | 02/15/2028                       |
| 33616C-AB-6          | FIRST REPUBLIC BANK      | 2       |               |           | 2.A FE                                                                    | 1,213,205   | ..75.8210                      | 925,027    | 1,220,000  | 1,213,959                     |                                           | ..143                                    |                                                           |                                                                | ..4.375  | ..4.400           | FA        | 22,240                          | 53,375                      | 10/05/2017 | 08/01/2046                       |
| 33616C-AC-4          | FIRST REPUBLIC BANK      | 2       |               |           | 2.A FE                                                                    | 14,592,794  | ..77.6000                      | 10,916,768 | 14,068,000 | 14,539,101                    |                                           | (11,185)                                 |                                                           |                                                                | ..4.625  | ..4.390           | FA        | 249,414                         | 650,645                     | 10/04/2017 | 02/13/2047                       |
| 337738-AV-0          | FISERV INC               | 1,2     |               |           | 2.B FE                                                                    | 2,791,260   | ..81.1290                      | 2,433,882  | 3,000,000  | 2,801,098                     |                                           | ..3,636                                  |                                                           |                                                                | ..4.400  | ..4.840           | JJ        | 66,000                          | 132,000                     | 03/24/2020 | 07/01/2049                       |
| 337930-AD-3          | FLAGSTAR BANCORP INC     | 2       |               |           | 2.C Z                                                                     | 4,500,000   | ..89.8820                      | 4,044,690  | 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       |               |           | 1.C YE                                                                    | 21,250,000  | ..95.0000                      | 20,187,500 | 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  | ..83.3560                      | 9,866,016  | 11,836,000 | 12,100,073                    |                                           | (29,773)                                 |                                                           |                                                                | ..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   | ..74.9040                      | 3,119,772  | 4,165,000  | 3,969,429                     |                                           | ..17,218                                 |                                                           |                                                                | ..2.800  | ..3.400           | JJ        | 53,775                          | 58,310                      | 01/19/2022 | 01/15/2032                       |
| 345397-AG-0          | FORD MOTOR CREDIT CO LLC | 1,2     |               |           | 3.A FE                                                                    | 3,017,500   | ..96.1340                      | 2,884,026  | 3,000,000  | 3,009,158                     |                                           | (3,524)                                  |                                                           |                                                                | ..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     |               |           | 3.A FE                                                                    | 2,000,000   | ..89.5000                      | 1,790,000  | 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     |               |           | 3.A FE                                                                    | 973,940     | ..82.0840                      | 820,840    | 1,000,000  | 976,181                       |                                           | ..2,241                                  |                                                           |                                                                | ..4.000  | ..4.360           | MN        | 5,333                           | 40,000                      | 02/14/2022 | 11/13/2030                       |
| 345397-ZR-7          | FORD MOTOR CREDIT CO LLC | 2       |               |           | 3.A FE                                                                    | 1,571,700   | ..90.5540                      | 1,358,318  | 1,500,000  | 1,555,286                     |                                           | (7,742)                                  |                                                           |                                                                | ..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  | ..86.3630                      | 12,954,478 | 15,000,000 | 14,993,612                    |                                           | ..160                                    |                                                           |                                                                | ..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   | ..86.7040                      | 4,335,205  | 5,000,000  | 4,566,574                     |                                           | ..20,574                                 |                                                           |                                                                | ..4.000  | ..5.190           | MS        | 53,333                          | 100,000                     | 06/08/2022 | 03/25/2032                       |
| 34964C-AG-1          | FORTUNE BRANDS INNOVATIO | 1,2     |               |           | 2.B FE                                                                    | 7,879,680   | ..75.0750                      | 7,132,182  | 9,500,000  | 7,893,538                     |                                           | ..13,858                                 |                                                           |                                                                | ..4.500  | ..5.690           | MS        | 114,000                         | 213,750                     | 05/24/2022 | 03/25/2052                       |
| 35137L-AJ-4          | FOX CORP                 | 1,2     |               |           | 2.B FE                                                                    | 10,278,600  | ..90.9920                      | 9,099,260  | 10,000,000 | 10,246,216                    |                                           | (10,031)                                 |                                                           |                                                                | ..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  | ..89.2190                      | 17,397,725 | 19,500,000 | 22,372,698                    |                                           | (66,807)                                 |                                                           |                                                                | ..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   | ..61.7170                      | 2,777,288  | 4,500,000  | 4,520,606                     |                                           | (458)                                    |                                                           |                                                                | ..2.950  | ..2.920           | FA        | 51,256                          | 132,750                     | 08/25/2021 | 08/12/2051                       |
| 35671D-BC-8          | FREEPORT-MCMORAN INC     |         |               |           | 2.C FE                                                                    | 2,488,733   | ..90.2040                      | 2,255,100  | 2,500,000  | 2,490,688                     |                                           | ..247                                    |                                                           |                                                                | ..5.450  | ..5.480           | MS        | 40,118                          | 136,250                     | 10/04/2013 | 03/15/2043                       |
| 358885-AA-9          | FROEDTERT & CMINTY HLTH  | 1       |               |           | 1.C FE                                                                    | 5,043,220   | ..85.5330                      | 4,276,650  | 5,000,000  | 5,036,973                     |                                           | (945)                                    |                                                           |                                                                | ..4.686  | ..4.630           | AO        | 58,575                          | 234,300                     | 03/26/2015 | 04/01/2045                       |
| 360271-AM-2          | FULTON FINANCIAL CORP    | 2       |               |           | 2.A FE                                                                    | 15,000,000  | ..81.7090                      | 12,256,365 | 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   | ..86.6360                      | 5,198,178  | 6,000,000  | 6,236,944                     |                                           | (6,504)                                  |                                                           |                                                                | ..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  | ..77.2310                      | 19,431,420 | 25,160,000 | 24,079,158                    |                                           | ..25,536                                 |                                                           |                                                                | ..4.500  | ..4.810           | MS        | 286,195                         | 1,132,200                   | 12/20/2016 | 03/30/2045                       |
| 366651-AB-3          | GARTNER INC              | 1,2     |               |           | 3.A FE                                                                    | 1,006,875   | ..93.2330                      | 932,330    | 1,000,000  | 1,003,605                     |                                           | (1,340)                                  |                                                           |                                                                | ..4.500  | ..4.340           | JJ        | 22,500                          | 45,000                      | 06/19/2020 | 07/01/2028                       |
| 366651-AE-7          | GARTNER INC              | 1,2     |               |           | 3.A FE                                                                    | 896,250     | ..86.1960                      | 861,967    | 1,000,000  | 902,758                       |                                           | ..6,508                                  |                                                           |                                                                | ..3.750  | ..5.290           | AO        | 9,375                           | 18,750                      | 05/05/2022 | 10/01/2030                       |
| 369550-AZ-1          | GENERAL DYNAMICS CORP    | 1,2     |               |           | 1.G FE                                                                    | 2,883,328   | ..90.8460                      | 2,543,713  | 2,800,000  | 2,870,319                     |                                           | (13,009)                                 |                                                           |                                                                | ..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   | ..79.2120                      | 4,752,720  | 6,000,000  | 5,591,133                     |                                           | ..12,378                                 |                                                           |                                                                | ..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   | ..81.4080                      | 4,070,425  | 5,000,000  | 4,983,369                     |                                           | ..311                                    |                                                           |                                                                | ..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   | ..88.1830                      | 7,936,488  | 9,000,000  | 8,822,175                     |                                           | ..7,777                                  |                                                           |                                                                | ..4.550  | ..4.730           | AO        | 84,175                          | 409,500                     | 04/24/2018 | 04/17/2038                       |
| 370334-CJ-1          | GENERAL MILLS INC        | 1       |               |           | 2.B FE                                                                    | 8,802,450   | ..89.0020                      | 8,010,198  | 9,000,000  | 8,818,099                     |                                           | ..3,610                                  |                                                           |                                                                | ..4.700  | ..4.830           | AO        | 86,950                          | 423,000                     | 05/10/2018 | 04/17/2048                       |
| 37045V-AQ-3          | GENERAL MOTORS CO        | 1,2     |               |           | 2.C FE                                                                    | 8,863,556   | ..81.7320                      | 5,790,741  | 7,085,000  | 8,786,796                     |                                           | (40,391)                                 |                                                           |                                                                | ..5.400  | ..3.880           | AO        | 95,648                          | 382,590                     | 01/21/2021 | 04/01/2048                       |
| 37045V-AS-9          | GENERAL MOTORS COMPANY   | 1,2     |               |           | 2.C FE                                                                    | 6,169,620   | ..95.7730                      | 5,746,404  | 6,000,000  | 6,111,699                     |                                           | (17,405)                                 |                                                           |                                                                | ..5.000  | ..4.610           | AO        | 75,000                          | 300,000                     | 06/12/2019 | 10/01/2028                       |
| 37045V-AT-7          | GENERAL MOTORS CO        | 1,2     |               |           | 2.C FE                                                                    | 3,270,660   | ..87.1510                      | 2,614,542  | 3,000,000  | 3,257,558                     |                                           | (4,589)                                  |                                                           |                                                                | ..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.C FE                                                                    | 4,954,350   | ..87.3310                      | 4,366,575  | 5,000,000  | 4,962,398                     |                                           | ..8,048                                  |                                                           |                                                                | ..2.350  | ..2.540           | FA        | 40,799                          | 73,438                      | 01/24/2022 | 02/26/2027                       |
| 372546-AU-5          | GEORGE WASHINGTON UNIVER | 1       |               |           | 1.E FE                                                                    | 14,997,450  | ..91.7490                      | 13,762,350 | 15,000,000 | 14,999,939                    |                                           | ..1                                      |                                                           |                                                                | ..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   | ..82.8670                      | 6,078,302  | 7,335,000  | 7,372,457                     |                                           | (838)                                    |                                                           |                                                                | ..4.126  | ..4.090           | MS        | 89,111                          | 302,640                     | 01/25/2019 | 09/15/2048                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 37310P-AB-7 .....    | GEORGETOWN UNIVERSITY .....                    | ...       | ...           | 1,2 ..... | 1.G FE .....                                                              | 5,834,235 .....  | .87.3920 .....                 | 4,806,610 .....  | 5,500,000 .....  | 5,833,593 .....               | .....                                     | (157) .....                             | .....                                                     | .....                                                          | .5.215 ..... | 4.910 .....       | AO .....   | 71,706 .....                    | 286,825 .....               | 02/28/2019 ..... | 10/01/2118 ...                   |
| 37310P-AC-5 .....    | GEORGETOWN UNIVERSITY .....                    | ...       | ...           | 1,2 ..... | 1.G FE .....                                                              | 1,334,810 .....  | .83.4150 .....                 | 1,103,592 .....  | 1,323,000 .....  | 1,333,886 .....               | .....                                     | (229) .....                             | .....                                                     | .....                                                          | .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 .....  | .89.5880 .....                 | 6,091,984 .....  | 6,800,000 .....  | 6,763,415 .....               | .....                                     | 7.343 .....                             | .....                                                     | .....                                                          | .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 .....  | .87.5820 .....                 | 1,050,991 .....  | 1,200,000 .....  | 1,154,625 .....               | .....                                     | 11.697 .....                            | .....                                                     | .....                                                          | .0.950 ..... | 2.110 .....       | MN .....   | 1,457 .....                     | 11,400 .....                | 02/02/2022 ..... | 05/15/2026 ...                   |
| 373334-GC-9 .....    | GEORGIA POWER COMPANY .....                    | ...       | ...           | 1 .....   | 2.A FE .....                                                              | 14,627,800 ..... | .94.1380 .....                 | 10,355,257 ..... | 11,000,000 ..... | 14,261,002 .....              | .....                                     | (181,515) .....                         | .....                                                     | .....                                                          | .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 .....  | .68.8120 .....                 | 5,504,992 .....  | 8,000,000 .....  | 7,974,415 .....               | .....                                     | 544 .....                               | 76,556 .....                                              | .....                                                          | .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 .....  | .96.4060 .....                 | 4,820,300 .....  | 5,000,000 .....  | 4,985,015 .....               | .....                                     | 915 .....                               | .....                                                     | .....                                                          | .4.700 ..... | 4.740 .....       | MN .....   | 30,028 .....                    | 124,681 .....               | 05/02/2022 ..... | 05/15/2032 ...                   |
| 373865-AD-6 .....    | GERMAN AMERICAN BANCORP .....                  | 2 .....   | ...           | 2 .....   | 2.B FE .....                                                              | 6,000,000 .....  | .95.7500 .....                 | 5,745,000 .....  | 6,000,000 .....  | 6,000,000 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | .4.500 ..... | 4.500 .....       | JD .....   | 750 .....                       | 270,000 .....               | 06/20/2019 ..... | 06/30/2029 ...                   |
| 375558-AX-1 .....    | GILEAD SCIENCES INC. ....                      | 1,2 ..... | ...           | 2 .....   | 2.A FE .....                                                              | 10,092,000 ..... | .91.6990 .....                 | 9,169,970 .....  | 10,000,000 ..... | 10,083,983 .....              | .....                                     | (2,340) .....                           | .....                                                     | .....                                                          | .4.800 ..... | 4.730 .....       | AO .....   | 120,000 .....                   | 480,000 .....               | 02/27/2019 ..... | 04/01/2044 ...                   |
| 375558-BA-0 .....    | GILEAD SCIENCES INC. ....                      | 1 .....   | ...           | 2 .....   | 2.A FE .....                                                              | 3,954,480 .....  | .87.9760 .....                 | 3,519,060 .....  | 4,000,000 .....  | 3,959,124 .....               | .....                                     | 1,054 .....                             | .....                                                     | .....                                                          | .4.500 ..... | 4.570 .....       | FA .....   | 75,000 .....                    | 180,000 .....               | 06/07/2018 ..... | 02/01/2045 ...                   |
| 375558-BD-4 .....    | GILEAD SCIENCES INC. ....                      | 1 .....   | ...           | 2 .....   | 2.A FE .....                                                              | 4,639,165 .....  | .89.9920 .....                 | 4,049,676 .....  | 4,500,000 .....  | 4,623,463 .....               | .....                                     | (3,063) .....                           | .....                                                     | .....                                                          | .4.750 ..... | 4.550 .....       | MS .....   | 71,250 .....                    | 213,750 .....               | 04/04/2017 ..... | 03/01/2046 ...                   |
| 375558-BK-8 .....    | GILEAD SCIENCES INC. ....                      | 1,2 ..... | ...           | 2 .....   | 2.A FE .....                                                              | 1,854,240 .....  | .82.5920 .....                 | 1,651,840 .....  | 2,000,000 .....  | 1,865,114 .....               | .....                                     | 2.990 .....                             | 27,667 .....                                              | .....                                                          | .4.150 ..... | 4.610 .....       | MS .....   | 27,667 .....                    | 83,000 .....                | 02/14/2022 ..... | 03/01/2047 ...                   |
| 37940X-AC-6 .....    | GLOBAL PAYMENTS INC. ....                      | 1,2 ..... | ...           | 2 .....   | 2.C FE .....                                                              | 6,936,160 .....  | .71.1510 .....                 | 4,980,584 .....  | 7,000,000 .....  | 6,929,911 .....               | .....                                     | (4,569) .....                           | .....                                                     | .....                                                          | .4.150 ..... | 4.160 .....       | FA .....   | 109,744 .....                   | 228,250 .....               | 05/24/2022 ..... | 08/15/2049 ...                   |
| 38016L-AA-3 .....    | GO DADDY OPCO/FINCO .....                      | 1,2 ..... | ...           | 3 .....   | 3.C FE .....                                                              | 1,363,500 .....  | .94.6460 .....                 | 1,277,721 .....  | 1,350,000 .....  | 1,356,750 .....               | .....                                     | (2,566) .....                           | .....                                                     | .....                                                          | .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 .....   | 3.C FE .....                                                              | 944,990 .....    | .83.7190 .....                 | 837,192 .....    | 1,000,000 .....  | 951,291 .....                 | .....                                     | 6,149 .....                             | 11,667 .....                                              | .....                                                          | .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 .....   | 2.A FE .....                                                              | 7,115,990 .....  | .88.4110 .....                 | 6,188,833 .....  | 7,000,000 .....  | 7,105,963 .....               | .....                                     | (2,911) .....                           | .....                                                     | .....                                                          | .4.800 ..... | 4.680 .....       | JJ .....   | 161,467 .....                   | 336,000 .....               | 02/28/2019 ..... | 07/08/2044 ...                   |
| 38141G-VS-0 .....    | GOLDMAN SACHS GROUP INC. ....                  | 2 .....   | ...           | 2 .....   | 2.A FE .....                                                              | 4,743,604 .....  | .87.6740 .....                 | 4,098,783 .....  | 4,675,000 .....  | 4,738,139 .....               | .....                                     | (1,586) .....                           | .....                                                     | .....                                                          | .4.750 ..... | 4.650 .....       | AO .....   | 43,179 .....                    | 222,063 .....               | 02/28/2019 ..... | 10/21/2045 ...                   |
| 38141G-VX-9 .....    | GOLDMAN SACHS GROUP INC. ....                  | 2 .....   | ...           | 2 .....   | 2.A FE .....                                                              | 8,687,370 .....  | .101.7460 .....                | 8,648,470 .....  | 8,500,000 .....  | 8,698,648 .....               | .....                                     | 224,698 .....                           | 93,984 .....                                              | .....                                                          | .6.123 ..... | 4.660 .....       | JAJO ..... | 93,984 .....                    | 222,215 .....               | 07/20/2022 ..... | 10/28/2027 ...                   |
| 38141G-XA-7 .....    | GOLDMAN SACHS GROUP INC. ....                  | 1 .....   | ...           | 1 .....   | 1.F FE .....                                                              | 3,402,105 .....  | .86.4020 .....                 | 3,024,102 .....  | 3,500,000 .....  | 3,416,611 .....               | .....                                     | 3,365 .....                             | .....                                                     | .....                                                          | .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 .....   | 1.F FE .....                                                              | 10,000,000 ..... | .72.0300 .....                 | 7,203,060 .....  | 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 .....   | 1.F FE .....                                                              | 4,211,400 .....  | .68.0020 .....                 | 3,400,120 .....  | 5,000,000 .....  | 4,231,791 .....               | .....                                     | 20,391 .....                            | 64,622 .....                                              | .....                                                          | .2.908 ..... | 4.050 .....       | JJ .....   | 64,622 .....                    | 72,700 .....                | 03/11/2022 ..... | 07/21/2042 ...                   |
| 38141G-YM-0 .....    | GOLDMAN SACHS GROUP INC. ....                  | 1,2 ..... | ...           | 1 .....   | 1.F FE .....                                                              | 3,898,640 .....  | .87.2720 .....                 | 3,490,880 .....  | 4,000,000 .....  | 3,914,402 .....               | .....                                     | 15,762 .....                            | .....                                                     | .....                                                          | .1.948 ..... | 2.420 .....       | AO .....   | 15,151 .....                    | 77,920 .....                | 01/19/2022 ..... | 10/21/2027 ...                   |
| 38141G-ZP-2 .....    | GOLDMAN SACHS GROUP INC. ....                  | 1 .....   | ...           | 1 .....   | 1.F FE .....                                                              | 5,994,660 .....  | .97.5150 .....                 | 5,850,900 .....  | 6,000,000 .....  | 5,996,745 .....               | .....                                     | 2,085 .....                             | .....                                                     | .....                                                          | .3.000 ..... | 3.040 .....       | MS .....   | 53,000 .....                    | 90,000 .....                | 03/10/2022 ..... | 03/15/2024 ...                   |
| 38145G-AH-3 .....    | GOLDMAN SACHS GROUP INC. ....                  | 1,2 ..... | ...           | 2 .....   | 2.A FE .....                                                              | 13,997,908 ..... | .93.7380 .....                 | 12,560,932 ..... | 13,400,000 ..... | 13,859,131 .....              | .....                                     | (138,777) .....                         | 58,625 .....                                              | .....                                                          | .3.500 ..... | 2.260 .....       | MN .....   | 58,625 .....                    | 469,023 .....               | 02/02/2022 ..... | 11/16/2026 ...                   |
| 38147U-AC-1 .....    | GOLDMAN SACHS BDC INC. ....                    | 1,2 ..... | ...           | 2 .....   | 2.C FE .....                                                              | 4,995,500 .....  | .96.2410 .....                 | 4,812,050 .....  | 5,000,000 .....  | 4,998,000 .....               | .....                                     | 895 .....                               | .....                                                     | .....                                                          | .3.750 ..... | 3.760 .....       | FA .....   | 73,438 .....                    | 187,500 .....               | 02/06/2020 ..... | 02/10/2025 ...                   |
| 38148L-AF-3 .....    | GOLDMAN SACHS GROUP INC. ....                  | .....     | ...           | 2 .....   | 2.B FE .....                                                              | 14,132,835 ..... | .89.8210 .....                 | 12,125,943 ..... | 13,500,000 ..... | 14,061,208 .....              | .....                                     | (13,923) .....                          | .....                                                     | .....                                                          | .5.150 ..... | 4.840 .....       | MN .....   | 75,319 .....                    | 695,250 .....               | 08/14/2018 ..... | 05/22/2045 ...                   |
| 38239K-AA-6 .....    | GOODMAN US FIN FOUR .....                      | 1 .....   | ...           | 2 .....   | 2.A FE .....                                                              | 6,066,300 .....  | .83.7040 .....                 | 5,022,258 .....  | 6,000,000 .....  | 6,053,725 .....               | .....                                     | (2,650) .....                           | .....                                                     | .....                                                          | .4.500 ..... | 4.410 .....       | AO .....   | 57,000 .....                    | 270,000 .....               | 09/20/2017 ..... | 10/15/2037 ...                   |
| 382550-BF-7 .....    | GOODYEAR TIRE & RUBBER .....                   | 1 .....   | ...           | 3 .....   | 3.C FE .....                                                              | 1,477,500 .....  | .94.3460 .....                 | 1,415,193 .....  | 1,500,000 .....  | 1,489,618 .....               | .....                                     | 2,712 .....                             | .....                                                     | .....                                                          | .5.000 ..... | 5.220 .....       | MN .....   | 6,458 .....                     | 75,000 .....                | 02/13/2018 ..... | 05/31/2026 ...                   |
| 382550-BG-5 .....    | GOODYEAR TIRE & RUBBER .....                   | 1,2 ..... | ...           | 3 .....   | 3.C FE .....                                                              | 1,578,750 .....  | .91.4730 .....                 | 1,372,095 .....  | 1,500,000 .....  | 1,564,347 .....               | .....                                     | (14,403) .....                          | .....                                                     | .....                                                          | .4.875 ..... | 3.700 .....       | MS .....   | 21,531 .....                    | 73,125 .....                | 01/06/2022 ..... | 03/15/2027 ...                   |
| 382550-BN-0 .....    | GOODYEAR TIRE & RUBBER .....                   | 1,2 ..... | ...           | 3 .....   | 3.C FE .....                                                              | 1,052,500 .....  | .83.4150 .....                 | 834,150 .....    | 1,000,000 .....  | 1,046,412 .....               | .....                                     | (3,667) .....                           | .....                                                     | .....                                                          | .5.000 ..... | 4.150 .....       | JJ .....   | 23,056 .....                    | 57,917 .....                | 07/20/2021 ..... | 07/15/2029 ...                   |
| 384802-AC-8 .....    | WW GRAINGER INC. ....                          | 1,2 ..... | ...           | 1 .....   | 1.E FE .....                                                              | 6,133,425 .....  | .78.0050 .....                 | 4,290,292 .....  | 5,500,000 .....  | 6,110,839 .....               | .....                                     | (17,843) .....                          | .....                                                     | .....                                                          | .3.750 ..... | 3.070 .....       | MN .....   | 26,354 .....                    | 206,250 .....               | 01/10/2022 ..... | 05/15/2046 ...                   |
| 384802-AD-6 .....    | WW GRAINGER INC. ....                          | 1,2 ..... | ...           | 1 .....   | 1.E FE .....                                                              | 9,804,311 .....  | .83.4040 .....                 | 6,887,552 .....  | 8,258,000 .....  | 9,763,710 .....               | .....                                     | (40,600) .....                          | .....                                                     | .....                                                          | .4.200 ..... | 3.110 .....       | MN .....   | 44,318 .....                    | 346,836 .....               | 01/07/2022 ..... | 05/15/2047 ...                   |
| 389284-AA-8 .....    | GRAY TELEVISION INC. ....                      | 1,2 ..... | ...           | 4 .....   | 4.B FE .....                                                              | 1,625,625 .....  | .88.6790 .....                 | 1,330,185 .....  | 1,500,000 .....  | 1,554,267 .....               | .....                                     | (20,927) .....                          | 13,417 .....                                              | .....                                                          | .7.000 ..... | 5.350 .....       | MN .....   | 13,417 .....                    | 105,000 .....               | 05/02/2019 ..... | 05/15/2027 ...                   |
| 389375-AL-0 .....    | GRAY TELEVISION INC. ....                      | 1,2 ..... | ...           | 4 .....   | 4.B FE .....                                                              | 492,650 .....    | .72.3360 .....                 | 361,683 .....    | 500,000 .....    | 493,449 .....                 | .....                                     | 681 .....                               | .....                                                     | .....                                                          | .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 .....   | 1.F FE .....                                                              | 2,296,113 .....  | .77.1200 .....                 | 1,773,767 .....  | 2,300,000 .....  | 2,296,486 .....               | .....                                     | 82 .....                                | .....                                                     | .....                                                          | .4.150 ..... | 4.160 .....       | JD .....   | 7,424 .....                     | 95,450 .....                | 04/17/2019 ..... | 06/03/2047 ...                   |
| 39138Q-AC-9 .....    | GREAT-WEST LIFE CO FIN 18 .....                | 1 .....   | ...           | 1 .....   | 1.F FE .....                                                              | 12,952,500 ..... | .82.1500 .....                 | 10,679,539 ..... | 13,000,000 ..... | 12,956,292 .....              | .....                                     | 890 .....                               | 72,787 .....                                              | .....                                                          | .4.581 ..... | 4.600 .....       | MN .....   | 72,787 .....                    | 595,530 .....               | 05/15/2018 ..... | 05/17/2048 ...                   |
| 398433-AP-7 .....    | GRIFFON CORPORATION .....                      | 1,2 ..... | ...           | 4 .....   | 4.C FE .....                                                              | 1,023,750 .....  | .91.5000 .....                 | 915,000 .....    | 1,000,000 .....  | 1,018,836 .....               | .....                                     | (4,914) .....                           | .....                                                     | .....                                                          | .5.750 ..... | 5.090 .....       | MS .....   | 19,167 .....                    | 57,500 .....                | 01/26/2022 ..... | 03/01/2028 ...                   |
| 404119-BR-9 .....    | HCA INC. ....                                  | 1 .....   | ...           | 2 .....   | 2.C FE .....                                                              | 1,011,250 .....  | .99.8780 .....                 | 998,789 .....    | 1,000,000 .....  | 1,003,715 .....               | .....                                     | (1,648) .....                           | .....                                                     | .....                                                          | .5.375 ..... | 5.180 .....       | FA .....   | 22,396 .....                    | 53,750 .....                | 11/15/2017 ..... | 02/01/2025 ...                   |
| 404119-BS-7 .....    | HCA INC. ....                                  | 1 .....   | ...           | 2 .....   | 2.C FE .....                                                              | 9,327,500 .....  | .90.6310 .....                 | 9,056,790 .....  | 9,000,000 .....  | 9,112,548 .....               | .....                                     | (39,040) .....                          | 199,750 .....                                             | .....                                                          | .5.875 ..... | 5.350 .....       | FA .....   | 199,750 .....                   | 528,750 .....               | 11/29/2017 ..... | 03/15/2027 ...                   |
| 404119-BT-5 .....    | HCA INC. ....                                  | 1,2 ..... | ...           | 2 .....   | 2.C FE .....                                                              | 1,528,125 .....  | .98.7930 .....                 | 1,481,895 .....  | 1,500,000 .....  | 1,510,170 .....               | .....                                     | (3,119) .....                           | .....                                                     | .....                                                          | .5.250 ..... | 5.000 .....       | JD .....   | 3,500 .....                     | 78,750 .....                | 03/28/2016 ..... | 06/15/2026 ...                   |
| 404119-CB-3 .....    | HCA INC. ....                                  | 1,2 ..... | ...           | 2 .....   | 2.C FE .....                                                              | 12,935,130 ..... | .64.1560 .....                 | 8,340,371 .....  | 13,000,000 ..... | 12,937,185 .....              | .....                                     | 1,273 .....                             | .....                                                     | .....                                                          | .3.500 ..... | 3.520 .....       | JJ .....   | 209,806 .....                   | 473,958 .....               | 06/21/2021 ..... | 07/15/2051 ...                   |
| 404119-CD-9 .....    | HCA INC. ....                                  | 1,2 ..... | ...           | 2 .....   | 2.C FE .....                                                              | 2,994,060 .....  | .91.2080 .....                 | 2,736,240 .....  | 3,000,000 .....  | 2,994,970 .....               | .....                                     | 910 .....                               | 27,604 .....                                              | .....                                                          | .3.125 ..... | 3.160 .....       | MS .....   | 27,604 .....                    | 48,438 .....                | 03/02/2022 ..... | 03/15/2027 ...                   |
| 406216-AW-1 .....    | HALLIBURTON COMPANY .....                      | 1 .....   | ...           | 2 .....   | 2.A FE .....                                                              | 11,889,080 ..... | .105.0060 .....                | 11,550,671 ..... | 11,000,000 ..... | 11,665,229 .....              | .....                                     | (24,741) .....                          | .....                                                     | .....                                                          | .6.700 ..... | 6.090 .....       | MS .....   | 217,006 .....                   | 737,000 .....               | 06/01/2010 ..... | 09/15/2038 ...                   |
| 406216-BK-6 .....    | HALLIBURTON CO .....                           | 1 .....   | ...           | 2 .....   | 2.A FE .....                                                              | 2,110,440 .....  | .88.5440 .....                 | 1,770,892 .....  | 2,000,000 .....  | 2,099,841 .....               | .....                                     | (2,501) .....                           | .....                                                     | .....                                                          | .5.000 ..... | 4.630 .....       | MN .....   | 12,778 .....                    | 100,000 .....               | 05/21/2018 ..... | 11/15/2045 ...                   |
| 40728T-AA-1 .....    | HAMILTON COLLEGE .....                         | 1 .....   | ...           | 1 .....   | 1.C FE .....                                                              | 23,647,132 ..... | .79.3010 .....                 | 18,705,543 ..... | 23,588,000 ..... | 23,647,646 .....              | .....                                     | (244) .....                             | .....                                                     | .....                                                          | .4.750 ..... | 4.730 .....       | JJ .....   | 560,215 .....                   | 1,120,430 .....             | 09/10/2019 ..... | 07/01/2113 ...                   |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 410345-AL-6          | HANESBRANDS INC.                       |         |               | 1         | 3.C FE                                                                    | 4,937,500   | .89.3570                       | 4,467,855  | 5,000,000  | 4,970,795                     |                                           | 7,757                                   |                                                           |                                                                | 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   | .78.2020                       | 6,253,056  | 7,996,000  | 8,171,082                     |                                           |                                         | (4,604)                                                   |                                                                | 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   | .97.8490                       | 2,103,769  | 2,150,000  | 2,358,459                     |                                           | (5,413)                                 |                                                           |                                                                | 5.746    | 5.000             | AO        | 30,885                          | 123,539                     | 12/15/2016 | 04/01/2044                       |
| 42217K-BB-1          | WELLTOWER INC                          |         |               | 1,2       | 2.A FE                                                                    | 4,953,800   | .84.1110                       | 4,205,570  | 5,000,000  | 4,963,309                     |                                           | 1,010                                   |                                                           |                                                                | 5.125    | 5.180             | MS        | 75,451                          | 256,250                     | 11/27/2012 | 03/15/2043                       |
| 42225U-AF-1          | HEALTHCARE RLTY HLDGS LP               |         |               | 1         | 2.B FE                                                                    | 8,625,799   | .92.9380                       | 8,457,440  | 9,100,000  | 8,837,005                     |                                           | 51,678                                  |                                                           |                                                                | 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   | .99.3790                       | 4,968,950  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 5.750    | 5.750             | JD        | 799                             | 287,500                     | 12/12/2014 | 12/30/2024                       |
| 42249H-AA-7          | HEALTHPARTNERS INC                     |         |               |           | 1.F                                                                       | 4,547,838   | .97.3090                       | 4,425,473  | 4,547,838  | 4,547,838                     |                                           |                                         |                                                           |                                                                | 4.610    | 4.610             | MN        | 26,789                          | 209,655                     | 12/10/2013 | 05/15/2030                       |
| 42307T-AH-1          | KRAFT HEINZ FOODS CO                   |         |               | 1         | 2.C FE                                                                    | 8,620,775   | .109.9060                      | 8,242,958  | 7,500,000  | 8,350,427                     |                                           | (29,224)                                |                                                           |                                                                | 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   | .84.3360                       | 2,530,101  | 3,000,000  | 2,994,208                     |                                           | 1,467                                   |                                                           |                                                                | 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   | .97.4080                       | 2,922,255  | 3,000,000  | 3,007,701                     |                                           | (6,493)                                 |                                                           |                                                                | 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  | .99.7370                       | 27,926,528 | 28,000,000 | 32,907,557                    |                                           | (125,559)                               |                                                           |                                                                | 6.350    | 5.000             | AO        | 375,356                         | 1,778,000                   | 02/24/2021 | 10/15/2045                       |
| 42824C-BG-3          | HP ENTERPRISE CO                       |         |               | 1,2       | 2.B FE                                                                    | 1,999,120   | .99.4070                       | 1,988,140  | 2,000,000  | 1,999,794                     |                                           | 263                                     |                                                           |                                                                | 4.450    | 4.460             | AO        | 22,003                          | 89,000                      | 04/06/2020 | 10/02/2023                       |
| 431116-AC-6          | HIGHMARK INC                           |         |               | 1         | 1.G FE                                                                    | 3,713,400   | .97.3710                       | 2,921,151  | 3,000,000  | 3,648,281                     |                                           | (22,551)                                |                                                           |                                                                | 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.C FE                                                                    | 15,000,000  | .68.8580                       | 10,328,790 | 15,000,000 | 15,000,000                    |                                           |                                         |                                                           |                                                                | 4.046    | 4.040             | FA        | 229,273                         | 451,803                     | 11/09/2021 | 08/15/2041                       |
| 431571-AD-0          | HILLENBRAND INC                        |         |               | 1,2       | 3.A FE                                                                    | 2,000,000   | .99.5000                       | 1,990,000  | 2,000,000  | 2,000,000                     |                                           | 5,111                                   |                                                           |                                                                | 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     | .90.6210                       | 906,210    | 1,000,000  | 980,363                       |                                           | 1,633                                   |                                                           |                                                                | 4.875    | 5.210             | JJ        | 22,479                          | 24,375                      | 04/21/2022 | 01/15/2030                       |
| 432833-AJ-0          | HILTON DOMESTIC OPERATIN               |         |               | 1,2       | 3.B FE                                                                    | 913,620     | .86.5000                       | 865,000    | 1,000,000  | 920,481                       |                                           | 6,861                                   |                                                           |                                                                | 3.750    | 5.240             | MN        | 6,250                           | 18,750                      | 05/03/2022 | 05/01/2029                       |
| 432833-AN-1          | HILTON DOMESTIC OPERATIN               |         |               | 1,2       | 3.B FE                                                                    | 417,500     | .80.0800                       | 400,400    | 500,000    | 421,499                       |                                           | 3,999                                   |                                                           |                                                                | 3.625    | 5.870             | FA        | 6,847                           | 9,063                       | 01/07/2022 | 02/15/2032                       |
| 436440-AM-3          | HOLOGIC INC                            |         |               | 1         | 3.B FE                                                                    | 5,806,250   | .94.2290                       | 5,653,770  | 6,000,000  | 5,888,778                     |                                           | 18,758                                  |                                                           |                                                                | 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   | .74.4930                       | 2,824,801  | 3,792,000  | 4,105,927                     |                                           | (5,094)                                 |                                                           |                                                                | 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   | .90.6780                       | 4,087,800  | 4,508,000  | 5,662,346                     |                                           | (29,102)                                |                                                           |                                                                | 4.500    | 3.040             | JD        | 14,088                          | 202,860                     | 01/07/2022 | 12/06/2048                       |
| 437076-CS-9          | HOME DEPOT INC                         |         |               | 1,2       | 1.F FE                                                                    | 9,936,500   | .97.6400                       | 9,764,010  | 10,000,000 | 9,937,910                     |                                           | 1,410                                   |                                                           |                                                                | 4.500    | 4.580             | MS        | 127,500                         |                             | 09/14/2022 | 09/15/2032                       |
| 43785V-AE-2          | HOMESTREET INC                         |         |               | 2         | 2.C FE                                                                    | 7,000,000   | .84.6200                       | 5,923,435  | 7,000,000  | 7,000,000                     |                                           |                                         |                                                           |                                                                | 3.500    | 3.500             | JJ        | 102,764                         | 129,986                     | 01/11/2022 | 01/30/2032                       |
| 439223-AA-6          | HOOSIER ENERGY RURAL ELEC COOP         |         |               |           | 1.F FE                                                                    | 8,000,000   | .88.8550                       | 7,108,401  | 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   | .95.8300                       | 3,833,236  | 4,000,000  | 3,996,427                     |                                           | 1,122                                   |                                                           |                                                                | 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   | .95.6540                       | 5,739,240  | 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   | .78.7810                       | 787,814    | 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   | .76.4240                       | 5,349,680  | 7,000,000  | 7,254,471                     |                                           | (23,791)                                |                                                           |                                                                | 4.756    | 4.250             | AO        | 83,230                          | 332,920                     | 04/30/2021 | 10/01/2051                       |
| 444859-AZ-5          | HUMANA INC                             |         |               | 1         | 2.C FE                                                                    | 2,808,900   | .116.2160                      | 2,905,408  | 2,500,000  | 2,738,497                     |                                           | (8,270)                                 |                                                           |                                                                | 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   | .90.7620                       | 6,353,389  | 7,000,000  | 6,999,784                     |                                           | 25                                      |                                                           |                                                                | 4.200    | 4.200             | MN        | 49,000                          | 294,000                     | 05/01/2030 |                                  |
| 448579-AJ-1          | HYATT HOTELS CORP                      |         |               | 1,2       | 2.C FE                                                                    | 5,929,200   | .99.9780                       | 4,998,900  | 5,000,000  | 5,831,641                     |                                           | (97,559)                                |                                                           |                                                                | 6.000    | 3.330             | AO        | 56,667                          | 293,750                     | 01/04/2022 | 04/23/2030                       |
| 449934-AD-0          | IQVIA INC                              |         |               |           | 3.C FE                                                                    | 5,018,750   | .95.4840                       | 4,774,245  | 5,000,000  | 5,005,765                     |                                           | (3,013)                                 |                                                           |                                                                | 5.000    | 4.930             | AO        | 52,778                          | 250,000                     | 03/28/2018 | 10/15/2026                       |
| 45174H-BE-6          | IHEARTCOMMUNICATIONS INC               |         |               | 1,2       | 4.A FE                                                                    | 2,067,150   | .84.7080                       | 1,694,166  | 2,000,000  | 2,031,119                     |                                           | (18,130)                                |                                                           |                                                                | 5.250    | 4.240             | FA        | 39,667                          | 105,000                     | 12/06/2021 | 08/15/2027                       |
| 45174H-BG-1          | IHEARTCOMMUNICATIONS INC               |         |               | 1,2       | 4.A FE                                                                    | 1,006,000   | .81.4340                       | 814,340    | 1,000,000  | 1,002,613                     |                                           | (1,196)                                 |                                                           |                                                                | 4.750    | 4.610             | JJ        | 21,903                          | 47,500                      | 12/03/2019 | 01/15/2028                       |
| 45258L-AA-5          | INOLA MERGER CORP                      |         |               | 1,2       | 3.C FE                                                                    | 2,030,000   | .86.7610                       | 1,735,228  | 2,000,000  | 2,020,671                     |                                           | (5,609)                                 |                                                           |                                                                | 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   | .103.0750                      | 5,153,770  | 5,000,000  | 4,980,226                     |                                           | 856                                     |                                                           |                                                                | 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  | .83.5760                       | 7,521,885  | 9,000,000  | 10,710,706                    |                                           | (49,669)                                |                                                           |                                                                | 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   | .68.0230                       | 4,761,617  | 7,000,000  | 6,974,869                     |                                           | 531                                     |                                                           |                                                                | 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   | .65.5040                       | 3,275,225  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 2.820    | 2.820             | AO        | 35,250                          | 136,300                     | 10/06/2021 | 10/01/2051                       |
| 455434-BH-2          | INDIANAPOLIS PIWR & LIGHT              |         |               | 1         | 1.G FE                                                                    | 5,230,350   | .101.0780                      | 5,053,945  | 5,000,000  | 5,162,837                     |                                           | (7,632)                                 |                                                           |                                                                | 6.050    | 5.700             | AO        | 75,625                          | 302,500                     | 03/02/2011 | 10/01/2036                       |
| 455434-BU-3          | INDIANAPOLIS PIWR & LIGHT              |         |               | 1,2       | 1.F FE                                                                    | 4,996,950   | .89.0000                       | 4,450,000  | 5,000,000  | 4,997,068                     |                                           | 56                                      |                                                           |                                                                | 4.875    | 4.870             | MN        | 40,825                          | 243,750                     | 11/06/2018 | 11/01/2048                       |
| 456866-AL-6          | TRANE TECHNOLOGIES CO LL               |         |               |           | 2.B FE                                                                    | 1,462,557   | .102.8810                      | 1,380,666  | 1,342,000  | 1,371,927                     |                                           | (29,122)                                |                                                           |                                                                | 7.200    | 5.150             | JD        | 8,052                           | 96,624                      | 09/28/2005 | 06/01/2025                       |
| 45687A-AG-7          | INGERSOLL-RAND GL HLD CO               |         |               | 1         | 2.B FE                                                                    | 3,322,710   | .97.8780                       | 2,936,340  | 3,000,000  | 3,276,001                     |                                           | (7,594)                                 |                                                           |                                                                | 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   | .82.7950                       | 4,139,765  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 4.068    | 4.060             | MN        | 25,990                          | 115,260                     | 04/13/2022 | 05/15/2052                       |
| 458044-AA-2          | INSURANCE PRIVATE CREDIT I LLC - CLASS |         |               |           | 1.F FE                                                                    | 8,100,000   | .98.2460                       | 7,957,975  | 8,100,000  | 8,100,000                     |                                           |                                         |                                                           |                                                                | 6.608    | 6.600             | JA        | 101,109                         | 246,319                     | 04/04/2022 | 06/25/2034                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 458044-AB-0 | INSURANCE PRIVATE CREDIT I LLC - CLASS |         |               |           | 2.B FE                                                                    | 2,700,000   | 97.3330                        | 2,627,996  | 2,700,000  | 2,700,000                     |                                           |                                         |                                                           |                                                                | 7.608    | 7.600             | JAJO      | 38,803                          | 105,561                     | 04/04/2022 | 06/25/2034                       |
| 458140-AX-8 | INTEL CORP                             |         |               | 1,2       | 1.E FE                                                                    | 21,693,654  | 94.2190                        | 19,409,238 | 20,600,000 | 21,504,179                    |                                           | (189,475)                               |                                                           |                                                                | 3.150    | 2.030             | MN        | 90,125                          | 648,900                     | 02/02/2022 | 05/11/2027                       |
| 458140-BK-5 | INTEL CORP                             |         |               | 1,2       | 1.E FE                                                                    | 14,244,750  | 62.7810                        | 9,417,150  | 15,000,000 | 14,262,385                    |                                           | 9,897                                   |                                                           |                                                                | 3.100    | 3.330             | FA        | 175,667                         | 465,000                     | 03/24/2021 | 02/15/2060                       |
| 458140-BX-7 | INTEL CORP                             |         |               | 1,2       | 1.E FE                                                                    | 8,600,090   | 62.6260                        | 5,323,210  | 8,500,000  | 8,598,298                     |                                           | (1,358)                                 |                                                           |                                                                | 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   | 92.7890                        | 4,639,450  | 5,000,000  | 4,931,319                     |                                           | 819                                     |                                                           |                                                                | 4.950    | 5.040             | JD        | 11,000                          | 138,875                     | 05/12/2022 | 06/15/2052                       |
| 45866F-AY-0 | INTERCONTINENTALEXCHANGE               |         |               | 1,2       | 1.G FE                                                                    | 23,118,580  | 94.9250                        | 21,832,750 | 23,000,000 | 23,119,030                    |                                           | 450                                     |                                                           |                                                                | 5.200    | 5.160             | JD        | 53,156                          | 671,089                     | 06/09/2022 | 06/15/2062                       |
| 459200-JH-5 | IBM CORP                               |         |               | 1         | 1.G FE                                                                    | 13,572,860  | 88.4750                        | 11,059,475 | 12,500,000 | 13,485,148                    |                                           | (24,941)                                |                                                           |                                                                | 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   | 86.2330                        | 1,724,668  | 2,000,000  | 1,991,765                     |                                           | 344                                     |                                                           |                                                                | 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  | 82.4440                        | 14,839,992 | 18,000,000 | 17,760,993                    |                                           | 4,781                                   |                                                           |                                                                | 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   | 84.9100                        | 7,641,945  | 9,000,000  | 8,981,420                     |                                           | 358                                     |                                                           |                                                                | 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   | 67.6880                        | 2,707,556  | 4,000,000  | 3,989,330                     |                                           | 330                                     |                                                           |                                                                | 3.468    | 3.480             | JD        | 11,560                          | 138,720                     | 01/18/2022 | 12/01/2050                       |
| 460146-CK-7 | INTERNATIONAL PAPER CO                 |         |               | 1         | 2.B FE                                                                    | 17,782,551  | 86.3580                        | 15,522,868 | 17,975,000 | 17,791,597                    |                                           | 4,317                                   |                                                           |                                                                | 4.800    | 4.870             | JD        | 38,347                          | 862,800                     | 09/18/2018 | 06/15/2044                       |
| 460146-CN-1 | INTERNATIONAL PAPER CO                 |         |               | 1         | 2.B FE                                                                    | 33,371,623  | 90.5080                        | 30,826,120 | 34,059,000 | 33,446,783                    |                                           | 13,015                                  |                                                           |                                                                | 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   | 82.3200                        | 3,704,400  | 4,500,000  | 4,363,738                     |                                           | 2,884                                   |                                                           |                                                                | 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   | 83.4500                        | 4,589,789  | 5,500,000  | 5,692,939                     |                                           | (3,236)                                 |                                                           |                                                                | 4.350    | 4.120             | FA        | 90,383                          | 119,625                     | 03/23/2022 | 08/15/2048                       |
| 461070-AG-9 | INTERSTATE POWER & LIGHT               |         |               | 1         | 2.A FE                                                                    | 2,187,740   | 102.6930                       | 2,053,876  | 2,000,000  | 2,139,686                     |                                           | (5,029)                                 |                                                           |                                                                | 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      | 71.2090                        | 35,605     | 50,000     | 49,845                        |                                           | 3                                       |                                                           |                                                                | 3.500    | 3.510             | MS        | 442                             | 1,750                       | 09/19/2019 | 09/30/2049                       |
| 46266T-AA-6 | IQVIA INC                              |         |               | 1,2       | 3.C FE                                                                    | 1,000,000   | 95.3300                        | 953,300    | 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   | 91.9600                        | 3,678,400  | 4,000,000  | 3,930,697                     |                                           | 9,470                                   |                                                           |                                                                | 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     | 87.2200                        | 654,150    | 750,000    | 752,655                       |                                           | (493)                                   |                                                           |                                                                | 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   | 82.1940                        | 821,940    | 1,000,000  | 1,020,448                     |                                           | (2,882)                                 |                                                           |                                                                | 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  | 89.3780                        | 19,663,160 | 22,000,000 | 21,950,923                    |                                           | 1,298                                   |                                                           |                                                                | 5.300    | 5.310             | JJ        | 583,000                         | 1,166,000                   | 06/26/2013 | 07/01/2043                       |
| 46625H-HV-5 | JPMORGAN CHASE & CO                    |         |               |           | 1.F FE                                                                    | 9,513,670   | 98.5350                        | 9,360,901  | 9,500,000  | 9,511,027                     |                                           | (389)                                   |                                                           |                                                                | 5.500    | 5.480             | AO        | 110,306                         | 522,500                     | 07/12/2011 | 10/15/2040                       |
| 46625H-JM-3 | JPMORGAN CHASE & CO                    |         |               |           | 1.G FE                                                                    | 10,398,555  | 97.0950                        | 8,793,903  | 9,057,000  | 10,262,620                    |                                           | (34,442)                                |                                                           |                                                                | 5.625    | 4.610             | FA        | 191,046                         | 509,456                     | 02/27/2019 | 08/16/2043                       |
| 466313-AM-5 | JABIL INC                              |         |               | 1,2       | 2.C FE                                                                    | 3,983,280   | 94.5570                        | 3,782,304  | 4,000,000  | 3,985,322                     |                                           | 2,042                                   |                                                           |                                                                | 4.250    | 4.340             | MN        | 21,722                          | 90,194                      | 04/20/2022 | 05/15/2027                       |
| 46647P-BK-1 | JPMORGAN CHASE & CO                    |         |               | 1,2       | 1.F FE                                                                    | 2,500,125   | 92.8290                        | 2,321,668  | 2,501,000  | 2,500,333                     |                                           | 209                                     |                                                           |                                                                | 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   | 86.9860                        | 1,739,736  | 2,000,000  | 1,925,884                     |                                           | 15,664                                  |                                                           |                                                                | 1.040    | 1.980             | FA        | 8,493                           | 10,400                      | 02/02/2022 | 02/04/2027                       |
| 46647P-CE-4 | JPMORGAN CHASE & CO                    |         |               | 1,2       | 1.E FE                                                                    | 48,228,800  | 67.5810                        | 31,763,399 | 47,000,000 | 48,190,700                    |                                           | (26,420)                                |                                                           |                                                                | 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   | 86.5760                        | 3,463,052  | 4,000,000  | 3,868,505                     |                                           | 24,745                                  |                                                           |                                                                | 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   | 92.5820                        | 8,976,809  | 9,696,000  | 9,396,517                     |                                           | 76,334                                  |                                                           |                                                                | 1.561    | 2.650             | JD        | 8,829                           | 151,355                     | 12/10/2022 | 02/10/2025                       |
| 46647P-DG-8 | JPMORGAN CHASE & CO                    |         |               | 1,2       | 1.E FE                                                                    | 3,000,000   | 97.4780                        | 2,924,349  | 3,000,000  | 3,000,000                     |                                           |                                         |                                                           |                                                                | 4.851    | 4.850             | JJ        | 63,063                          |                             | 07/18/2022 | 07/25/2028                       |
| 46817W-AL-1 | JACKSON FINANCIAL INC                  |         |               | 1,2       | 2.B FE                                                                    | 9,975,750   | 76.6480                        | 7,664,810  | 10,000,000 | 9,978,051                     |                                           | 2,301                                   |                                                           |                                                                | 3.125    | 3.150             | MN        | 32,986                          | 312,500                     | 01/05/2022 | 11/23/2031                       |
| 47077W-JA-6 | JANE STREET GRP/JSG FIN                |         |               | 1,2       | 3.B FE                                                                    | 1,523,438   | 86.0000                        | 1,290,000  | 1,500,000  | 1,518,504                     |                                           | (4,321)                                 |                                                           |                                                                | 4.500    | 4.150             | MN        | 68,625                          | 68,625                      | 11/02/2021 | 11/15/2029                       |
| 476556-CX-1 | JERSEY CENTRAL PIWR & LT               |         |               | 1         | 2.B FE                                                                    | 3,323,510   | 97.7110                        | 3,175,630  | 3,250,000  | 3,303,404                     |                                           | (2,318)                                 |                                                           |                                                                | 6.150    | 5.970             | JD        | 16,656                          | 199,875                     | 01/11/2011 | 06/01/2037                       |
| 477164-AA-5 | JETBLUE AIRWAYS CORP                   |         |               | 1         | 1.F FE                                                                    | 4,378,222   | 88.5470                        | 3,847,925  | 4,345,630  | 4,373,149                     |                                           | (4,039)                                 |                                                           |                                                                | 4.000    | 3.880             | MN        | 22,211                          | 173,825                     | 08/04/2020 | 11/15/2032                       |
| 48203R-AD-6 | JUNIPER NETWORKS INC                   |         |               | 1         | 2.B FE                                                                    | 17,302,998  | 93.1310                        | 14,756,623 | 15,845,000 | 17,098,177                    |                                           | (40,290)                                |                                                           |                                                                | 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   | 91.5970                        | 4,412,227  | 4,817,000  | 5,165,131                     |                                           | (10,393)                                |                                                           |                                                                | 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  | 86.7820                        | 14,753,042 | 17,000,000 | 17,523,940                    |                                           | (14,687)                                |                                                           |                                                                | 5.125    | 4.880             | JD        | 72,604                          | 871,250                     | 12/09/2019 | 06/01/2044                       |
| 48251C-AA-6 | KKR WOLVERINE I LLC                    |         |               | 2         | 1.G FE                                                                    | 955,028     | 86.0300                        | 821,611    | 955,028    | 955,028                       |                                           |                                         |                                                           |                                                                | 13.230   | 13.230            | JAUJ      | 27,376                          | 71,176                      | 12/12/2016 | 01/15/2027                       |
| 483007-AL-4 | KAISER ALUMINUM CORP                   |         |               | 1,2       | 3.B FE                                                                    | 1,001,430   | 80.3750                        | 803,750    | 1,000,000  | 1,001,282                     |                                           | (148)                                   |                                                           |                                                                | 4.500    | 4.470             | JD        | 3,750                           | 45,000                      | 10/12/2021 | 06/01/2031                       |
| 48305Q-AG-8 | KAISER FOUNDATION HOSPIT               |         |               | 1,2       | 1.D FE                                                                    | 8,548,195   | 68.1040                        | 5,788,900  | 8,500,000  | 8,546,516                     |                                           | (1,057)                                 |                                                           |                                                                | 3.002    | 2.970             | JD        | 21,264                          | 255,170                     | 06/14/2021 | 06/01/2051                       |
| 485134-BM-1 | EVERGY METRO                           |         |               | 1         | 1.F FE                                                                    | 29,295,674  | 95.4420                        | 27,869,327 | 29,200,000 | 29,269,821                    |                                           | (3,516)                                 |                                                           |                                                                | 5.300    | 5.270             | AO        | 386,900                         | 1,547,600                   | 0          |                                  |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 488401-AD-2          | KEMPER CORP                      |         |               | 1,2       | 2.C FE                                                                    | 2,991,840   | .84.3660                       | 2,530,980  | 3,000,000  | 2,992,424                     |                                           | 584                                      |                                                           |                                                                | 3.800    | 3.830             | FA        | 40,533                          | 57,000                      | 02/15/2022 | 02/23/2032                       |
| 489170-AE-0          | KENNAMETAL INC                   |         |               | 1         | 2.B FE                                                                    | 9,901,290   | .93.8100                       | 9,356,609  | 9,974,000  | 9,930,332                     |                                           | 6,869                                    |                                                           |                                                                | 4.625    | 4.710             | JD        | 20,502                          | 461,298                     | 06/04/2018 | 06/15/2028                       |
| 489399-AL-9          | KENNEDY-WILSON INC               |         |               | 1,2       | 4.A FE                                                                    | 2,107,500   | .79.2540                       | 1,664,349  | 2,100,000  | 2,104,942                     |                                           | (1,417)                                  |                                                           |                                                                | 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  | .93.3740                       | 11,695,119 | 12,525,000 | 12,623,514                    |                                           | (4,407)                                  |                                                           |                                                                | 4.985    | 4.900             | MN        | 62,437                          | 624,371                     | 03/27/2019 | 05/25/2038                       |
| 49271V-AD-2          | KEURIG DR PEPPER INC             |         |               | 1         | 2.B FE                                                                    | 15,747,035  | .90.5310                       | 14,258,696 | 15,750,000 | 15,751,496                    |                                           | 109                                      |                                                           |                                                                | 5.085    | 5.080             | MN        | 80,089                          | 800,888                     | 03/22/2022 | 05/25/2048                       |
| 49271V-AK-6          | KEURIG DR PEPPER INC             |         |               | 1,2       | 2.B FE                                                                    | 2,980,320   | .73.8200                       | 2,214,600  | 3,000,000  | 2,980,798                     |                                           | 478                                      |                                                           |                                                                | 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   | .68.6490                       | 1,372,990  | 2,000,000  | 1,728,007                     |                                           | 3,867                                    |                                                           |                                                                | 3.350    | 4.170             | MS        | 19,728                          | 33,500                      | 03/23/2022 | 03/15/2051                       |
| 49327M-3E-2          | KEY BANK NA                      |         |               | 1         | 1.G FE                                                                    | 9,757,900   | .97.6980                       | 9,769,830  | 10,000,000 | 9,779,138                     |                                           | 21,238                                   |                                                           |                                                                | 4.150    | 5.060             | FA        | 164,847                         |                             | 09/22/2022 | 08/08/2025                       |
| 494368-BW-2          | KIMBERLY-CLARK CORPORATION       |         |               | 1,2       | 1.F FE                                                                    | 2,917,620   | .81.9150                       | 2,457,453  | 3,000,000  | 2,924,406                     |                                           | 1,793                                    |                                                           |                                                                | 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   | .85.5920                       | 6,847,432  | 8,000,000  | 7,920,978                     |                                           | 2,307                                    |                                                           |                                                                | 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   | .85.4140                       | 3,439,638  | 4,027,000  | 4,393,708                     |                                           | (11,662)                                 |                                                           |                                                                | 5.000    | 4.300             | MS        | 67,117                          | 201,350                     | 12/18/2019 | 03/01/2043                       |
| 49456B-AA-4          | KINDER MORGAN INC.               |         |               | 1,2       | 2.B FE                                                                    | 2,236,800   | .86.2840                       | 1,725,682  | 2,000,000  | 2,220,999                     |                                           | (4,847)                                  |                                                           |                                                                | 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   | .102.0090                      | 8,160,720  | 8,000,000  | 8,872,579                     |                                           | (30,106)                                 |                                                           |                                                                | 6.500    | 5.500             | FA        | 205,111                         | 520,000                     | 08/11/2011 | 02/09/2040                       |
| 50076Q-AE-6          | KRAFT HEINZ FOODS CO             |         |               |           | 2.C FE                                                                    | 2,755,170   | .90.4520                       | 2,713,581  | 3,000,000  | 2,777,483                     |                                           | 6,192                                    |                                                           |                                                                | 5.000    | 5.630             | JD        | 11,250                          | 150,000                     | 02/22/2019 | 06/04/2042                       |
| 50076Q-AN-6          | KRAFT HEINZ FOODS CO             |         |               |           | 2.C FE                                                                    | 3,658,800   | .105.7340                      | 3,172,038  | 3,000,000  | 3,595,168                     |                                           | (22,068)                                 |                                                           |                                                                | 6.500    | 4.780             | FA        | 76,917                          | 195,000                     | 12/17/2019 | 02/09/2040                       |
| 50077L-AL-0          | KRAFT HEINZ FOODS CO             |         |               | 1         | 2.C FE                                                                    | 2,784,115   | .95.6360                       | 2,691,211  | 2,814,000  | 2,789,702                     |                                           | 1,356                                    |                                                           |                                                                | 5.000    | 5.090             | JJ        | 64,878                          | 140,700                     | 08/14/2018 | 07/15/2035                       |
| 50077L-AM-8          | KRAFT HEINZ FOODS CO             |         |               | 1         | 2.C FE                                                                    | 13,792,318  | .92.2610                       | 13,276,372 | 14,390,000 | 13,836,735                    |                                           | 11,964                                   |                                                           |                                                                | 5.200    | 5.490             | JJ        | 345,040                         | 748,280                     | 02/22/2019 | 07/15/2045                       |
| 501044-AA-1          | KROGER CO/THE                    |         |               | 1         | 2.A FE                                                                    | 15,020,595  | .95.6140                       | 14,820,310 | 15,500,000 | 15,128,334                    |                                           | 12,013                                   |                                                           |                                                                | 5.400    | 5.610             | JJ        | 385,950                         | 837,000                     | 01/04/2022 | 12/31/2057                       |
| 501044-DM-0          | KROGER CO                        |         |               | 1,2       | 2.B FE                                                                    | 4,164,760   | .95.4090                       | 3,816,388  | 4,000,000  | 4,155,101                     |                                           | (2,897)                                  |                                                           |                                                                | 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   | .80.5750                       | 805,752    | 1,000,000  | 1,012,381                     |                                           | (4,034)                                  |                                                           |                                                                | 5.875    | 5.380             | AO        | 12,403                          | 62,667                      | 09/15/2021 | 10/15/2026                       |
| 50203U-AA-1          | LBJ INFRASTRUCTURE GROUP         |         |               | 1,2       | 2.B FE                                                                    | 6,939,440   | .63.9680                       | 4,477,760  | 7,000,000  | 6,940,400                     |                                           | 960                                      |                                                           |                                                                | 3.797    | 3.840             | JD        | 133,633                         | 147,661                     | 01/04/2022 | 12/31/2057                       |
| 50212Y-AF-1          | LPL HOLDINGS INC                 |         |               | 1,2       | 3.B FE                                                                    | 3,027,500   | .85.0140                       | 2,550,447  | 3,000,000  | 3,023,052                     |                                           | (3,112)                                  |                                                           |                                                                | 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                                                                       | 3,998,000   | .98.5630                       | 3,942,540  | 4,000,000  | 3,998,000                     |                                           |                                          |                                                           |                                                                | 5.030    | 5.030             | JJ        | 90,540                          | 201,200                     | 07/19/2012 | 07/19/2024                       |
| 50249A-AJ-2          | LYB INT FINANCE III              |         |               | 1,2       | 2.B FE                                                                    | 3,088,410   | .66.9070                       | 2,007,237  | 3,000,000  | 3,086,745                     |                                           | (1,665)                                  |                                                           |                                                                | 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   | .64.7680                       | 3,786,985  | 5,847,000  | 6,176,532                     |                                           | (4,228)                                  |                                                           |                                                                | 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  | .85.6830                       | 18,850,436 | 22,000,000 | 21,762,766                    |                                           | 4,491                                    |                                                           |                                                                | 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   | .84.0020                       | 6,930,239  | 8,250,000  | 7,754,025                     |                                           | 104,494                                  |                                                           |                                                                | 4.250    | 5.920             | FA        | 146,094                         | 350,625                     | 08/24/2020 | 02/01/2027                       |
| 512807-AX-6          | LAM RESEARCH CORP                |         |               | 1,2       | 1.G FE                                                                    | 14,145,345  | .65.5860                       | 9,510,028  | 14,500,000 | 14,154,118                    |                                           | 4,694                                    |                                                           |                                                                | 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   | .82.6720                       | 1,653,454  | 2,000,000  | 1,978,319                     |                                           | 2,278                                    |                                                           |                                                                | 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   | .94.7500                       | 1,042,250  | 1,100,000  | 1,117,152                     |                                           | (3,086)                                  |                                                           |                                                                | 4.875    | 4.510             | MN        | 53,625                          | 53,625                      | 01/07/2020 | 05/15/2028                       |
| 521070-AJ-4          | LAZARD GROUP LLC                 |         |               | 1,2       | 2.A FE                                                                    | 2,219,200   | .92.7810                       | 1,855,622  | 2,000,000  | 2,190,178                     |                                           | (29,022)                                 |                                                           |                                                                | 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   | .81.8740                       | 4,093,720  | 5,000,000  | 5,315,196                     |                                           | (6,035)                                  |                                                           |                                                                | 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  | .97.4060                       | 10,227,714 | 10,500,000 | 11,337,681                    |                                           | (22,081)                                 |                                                           |                                                                | 5.625    | 5.000             | JJ        | 272,344                         | 590,625                     | 01/04/2017 | 01/15/2044                       |
| 52532X-AF-2          | LEIDOS INC                       |         |               | 1,2       | 2.C FE                                                                    | 4,935,800   | .90.1750                       | 4,508,795  | 5,000,000  | 4,949,995                     |                                           | 5,598                                    |                                                           |                                                                | 4.375    | 4.530             | MN        | 27,951                          | 218,750                     | 05/07/2020 | 05/15/2030                       |
| 526057-CD-4          | LENNAR CORP                      |         |               | 1         | 2.B FE                                                                    | 1,941,240   | .96.4010                       | 1,928,024  | 2,000,000  | 1,966,115                     |                                           | 5,924                                    |                                                           |                                                                | 4.750    | 5.140             | MN        | 8,444                           | 95,000                      | 04/04/2018 | 11/29/2027                       |
| 526057-CV-4          | LENNAR CORP                      |         |               | 1         | 2.B FE                                                                    | 3,027,000   | .97.2530                       | 2,917,605  | 3,000,000  | 3,013,314                     |                                           | (2,983)                                  |                                                           |                                                                | 5.000    | 4.840             | JD        | 6,667                           | 150,000                     | 09/25/2017 | 06/15/2027                       |
| 53079E-BJ-2          | LIBERTY MUTUAL GROUP INC         |         |               | 1,2       | 2.B FE                                                                    | 6,700,490   | .70.4320                       | 5,550,042  | 7,880,000  | 6,814,139                     |                                           | 17,792                                   |                                                           |                                                                | 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   | .65.4930                       | 4,584,531  | 7,000,000  | 7,465,190                     |                                           | (5,490)                                  |                                                           |                                                                | 3.950    | 3.620             | MN        | 35,331                          | 276,500                     | 01/11/2022 | 05/15/2060                       |
| 53079E-BL-7          | LIBERTY MUTUAL GROUP INC         |         |               | 2         | 3.A FE                                                                    | 5,000,000   | .61.2750                       | 3,063,750  | 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   | .89.7100                       | 4,485,500  | 5,000,000  | 4,959,614                     |                                           | 414                                      |                                                           |                                                                | 5.500    | 5.550             | JD        | 12,222                          | 144,375                     | 06/03/2022 | 06/15/2052                       |
| 53154*-AP-8          | LIBERTY UTILITIES FINANCE GP1    |         |               | 2         | 2.A FE                                                                    | 10,000,000  | .81.9150                       | 8,191,577  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 4.890    | 4.890             | AO        | 82,858                          | 489,000                     | 01/27/2017 | 04/30/2047                       |
| 532457-BU-1          | ELI LILLY & CO                   |         |               | 1,2       | 1.F FE                                                                    | 17,836,716  | .87.0500                       | 12,925,184 | 14,848,000 | 17,774,145                    |                                           | (42,875)                                 |                                                           |                                                                | 4.150    | 3.210             | MS        | 181,434                         | 616,192                     | 01/07/2022 | 03/15/2059                       |
| 532457-BZ-0          | ELI LILLY & CO                   |         |               | 1,2       | 1.F FE                                                                    | 2,107,565   | .60.2730                       | 1,551,435  | 2,574,000  | 2,118,080                     |                                           | 5,990                                    |                                                           |                                                                | 2.500    | 3.320             | MS        | 18,948                          | 64,350                      | 03/18/2021 | 09/15/2060                       |
| 534187-AR-0          | LINCOLN NATIONAL CORP            |         |               | 1         | 2.A FE                                                                    | 6,388,080   | .94.5370                       | 5,672,232  | 6,000,000  | 6,252,888                     |                                           | (12,486)                                 |                                                           |                                                                | 6.150    | 5.690             | AO        | 86,100                          | 369,000                     | 12/12/2006 | 04/07/2036                       |
| 534187-BL-2          | LINCOLN NATIONAL CORP            |         |               | 1,2       | 2.A FE                                                                    | 2,497,800   | .75.9530                       | 1,898,825  | 2,500,000  | 2,498,007                     |                                           | 37                                       |                                                           |                                                                | 4.375    | 4.380             | JD        | 4,861                           | 109,375                     | 05/08/2020 | 06/15/2050                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 536797-AG-8          | LITHIA MOTORS INC                |         |               | 1,2       | 3.B FE                                                                    | 1,316,250   | .82,2110                       | 1,233,165  | 1,500,000  | 1,323,925                     |                                           | 7,675                                   |                                                           |                                                                | 3.875    | 6.110             | JD        | 4,844                           | 29,063                      | 08/25/2022 | 06/01/2029                       |
| 538034-AV-1          | LIVE NATION ENTERTAINMENT INC.   |         |               | 1,2       | 4.A FE                                                                    | 1,500,000   | .97,8550                       | 1,467,825  | 1,500,000  | 1,500,000                     |                                           |                                         |                                                           |                                                                | 6.500    | 6.500             | MN        | 12,458                          |                             | 11/17/2022 | 05/15/2027                       |
| 539830-AU-3          | LOCKHEED MARTIN CORP             |         |               | 1         | 1.G FE                                                                    | 5,359,340   | .98,7010                       | 4,935,050  | 5,000,000  | 5,270,711                     |                                           | (10,010)                                |                                                           |                                                                | 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  | .92,3920                       | 8,153,612  | 8,825,000  | 10,872,314                    |                                           | (59,535)                                |                                                           |                                                                | 4.700    | 3.250             | MN        | 52,999                          | 414,775                     | 03/23/2021 | 05/15/2046                       |
| 54246#-AA-5          | LONG BEACH JUDICIAL PARTNERS LLC |         |               | 1         | 1.E                                                                       | 13,401,981  | .107,6360                      | 14,425,380 | 13,401,981 | 13,401,981                    |                                           |                                         |                                                           |                                                                | 6.880    | 6.880             | JD        | 463,589                         | 922,056                     | 11/26/2013 | 12/31/2047                       |
| 548661-DV-6          | LOWE'S COS INC                   |         |               | 1,2       | 2.A FE                                                                    | 4,976,650   | .92,6610                       | 4,633,055  | 5,000,000  | 4,978,824                     |                                           | 754                                     |                                                           |                                                                | 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   | .55,8830                       | 2,235,324  | 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       | 3.A FE                                                                    | 2,055,625   | .92,2080                       | 1,844,170  | 2,000,000  | 2,031,522                     |                                           | (11,090)                                |                                                           |                                                                | 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   | .78,9130                       | 7,891,320  | 10,000,000 | 9,620,113                     |                                           | 7,306                                   |                                                           |                                                                | 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   | .78,3220                       | 2,349,660  | 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       | 3.A FE                                                                    | 892,180     | .83,1250                       | 831,250    | 1,000,000  | 899,424                       |                                           | 7,244                                   |                                                           |                                                                | 3.625    | 5.230             | MS        | 12,083                          | 18,125                      | 04/21/2022 | 09/01/2030                       |
| 55354G-AL-4          | MSCI INC                         |         |               | 1,2       | 3.A FE                                                                    | 1,760,300   | .83,1420                       | 1,662,850  | 2,000,000  | 1,773,131                     |                                           | 12,831                                  |                                                           |                                                                | 3.875    | 5.620             | JD        | 6,458                           | 58,125                      | 06/16/2022 | 02/15/2031                       |
| 553810-AA-0          | MVB FINANCIAL CORP               |         |               | 2         | 2.C FE                                                                    | 7,000,000   | .88,5440                       | 6,198,094  | 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   | .83,6230                       | 2,508,690  | 3,000,000  | 2,999,437                     |                                           | (534)                                   |                                                           |                                                                | 4.125    | 4.100             | JD        | 344                             | 123,750                     | 01/06/2022 | 06/30/2028                       |
| 55903V-AE-3          | WARNERMEDIA HOLDINGS INC         |         |               | 1         | 2.C FE                                                                    | 5,000,000   | .95,1160                       | 4,755,800  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 3.638    | 3.630             | MS        | 53,559                          | 90,950                      | 03/09/2022 | 03/15/2025                       |
| 55903V-AG-8          | WARNERMEDIA HOLDINGS INC         |         |               | 1,2       | 2.C FE                                                                    | 5,000,000   | .90,2540                       | 4,512,700  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 3.755    | 3.750             | MS        | 55,282                          | 93,875                      | 03/09/2022 | 03/15/2027                       |
| 55903V-AJ-2          | WARNERMEDIA HOLDINGS INC         |         |               | 1,2       | 2.C FE                                                                    | 4,000,000   | .86,6710                       | 3,466,840  | 4,000,000  | 4,000,000                     |                                           |                                         |                                                           |                                                                | 4.054    | 4.050             | MS        | 47,747                          | 81,080                      | 03/09/2022 | 03/15/2029                       |
| 559080-AC-0          | MAGELLAN MIDSTREAM PARTN         |         |               | 1         | 2.A FE                                                                    | 16,053,039  | .100,0210                      | 15,953,397 | 15,950,000 | 16,027,609                    |                                           | (3,645)                                 |                                                           |                                                                | 6.400    | 6.340             | MN        | 170,133                         | 1,020,800                   | 04/19/2011 | 05/01/2037                       |
| 559080-AJ-5          | MAGELLAN MIDSTREAM PARTN         |         |               | 1         | 2.A FE                                                                    | 5,061,360   | .71,4560                       | 4,287,390  | 6,000,000  | 5,180,442                     |                                           | 19,162                                  |                                                           |                                                                | 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   | .98,5680                       | 4,928,410  | 5,000,000  | 5,050,052                     |                                           | (35,705)                                |                                                           |                                                                | 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   | .86,1800                       | 4,309,020  | 5,000,000  | 4,966,996                     |                                           | 8,682                                   |                                                           |                                                                | 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   | .67,0120                       | 3,350,630  | 5,000,000  | 4,929,164                     |                                           | 1,214                                   |                                                           |                                                                | 4.161    | 4.240             | FA        | 78,597                          | 173,375                     | 01/19/2022 | 08/15/2051                       |
| 565849-AM-8          | MARATHON OIL CORP                |         |               | 1         | 2.C FE                                                                    | 3,038,310   | .85,5850                       | 2,567,565  | 3,000,000  | 3,034,547                     |                                           | (841)                                   |                                                           |                                                                | 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   | .92,5130                       | 3,230,568  | 3,492,000  | 3,767,239                     |                                           | (51,619)                                |                                                           |                                                                | 3.800    | 2.130             | AO        | 33,174                          | 132,696                     | 10/07/2021 | 04/01/2028                       |
| 570535-AP-9          | MARKEL CORPORATION               |         |               | 1         | 2.B FE                                                                    | 4,410,630   | .85,1600                       | 3,832,200  | 4,500,000  | 4,426,862                     |                                           | 2,020                                   |                                                           |                                                                | 5.000    | 5.130             | MS        | 56,875                          | 225,000                     | 03/08/2013 | 03/30/2043                       |
| 570535-AQ-7          | MARKEL CORPORATION               |         |               | 1         | 2.B FE                                                                    | 12,283,950  | .86,3410                       | 10,360,992 | 12,000,000 | 12,263,797                    |                                           | (6,034)                                 |                                                           |                                                                | 5.000    | 4.840             | AO        | 143,333                         | 600,000                     | 05/09/2019 | 04/05/2046                       |
| 571676-AG-0          | MARS INC                         |         |               | 1,2       | 1.F FE                                                                    | 6,562,205   | .80,4790                       | 5,231,142  | 6,500,000  | 6,558,956                     |                                           | (949)                                   |                                                           |                                                                | 4.125    | 4.070             | AO        | 67,031                          | 268,125                     | 04/09/2019 | 04/01/2054                       |
| 571903-BH-5          | MARRIOTT INTERNATIONAL           |         |               | 1,2       | 2.B FE                                                                    | 3,950,055   | .76,2900                       | 3,868,706  | 5,071,000  | 3,989,825                     |                                           | 39,770                                  |                                                           |                                                                | 2.750    | 5.380             | AO        | 29,440                          | 69,726                      | 06/15/2022 | 10/15/2033                       |
| 573284-AU-0          | MARTIN MARIETTA MATERIAL         |         |               | 1         | 2.B FE                                                                    | 5,798,260   | .80,5550                       | 4,833,330  | 6,000,000  | 5,816,006                     |                                           | 3,904                                   |                                                           |                                                                | 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   | .84,6440                       | 4,232,205  | 5,000,000  | 4,950,458                     |                                           | 8,108                                   |                                                           |                                                                | 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   | .78,1920                       | 5,200,590  | 6,651,000  | 6,724,420                     |                                           | (1,719)                                 |                                                           |                                                                | 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  | .99,0610                       | 11,887,368 | 12,000,000 | 12,177,230                    |                                           | (6,091)                                 |                                                           |                                                                | 5.900    | 5.760             | MN        | 90,467                          | 708,000                     | 11/20/2009 | 11/15/2039                       |
| 57665R-AU-0          | MATCH GROUP HLD II LLC           |         |               | 1,2       | 3.C FE                                                                    | 1,001,250   | .81,6360                       | 816,368    | 1,000,000  | 1,000,862                     |                                           | (138)                                   |                                                           |                                                                | 4.125    | 4.100             | FA        | 41,250                          | 141,250                     | 02/10/2020 | 08/01/2030                       |
| 57665R-AN-6          | MATCH GROUP HLD II LLC           |         |               | 1,2       | 3.C FE                                                                    | 2,027,500   | .89,1460                       | 1,782,920  | 2,000,000  | 2,020,015                     |                                           | (7,485)                                 |                                                           |                                                                | 4.625    | 4.180             | JD        | 7,708                           | 92,500                      | 01/11/2022 | 06/01/2028                       |
| 58013M-FH-2          | MCDONALD S CORP                  |         |               | 1,2       | 2.A FE                                                                    | 7,047,870   | .86,9660                       | 6,781,671  | 7,798,000  | 7,083,398                     |                                           | 13,296                                  |                                                           |                                                                | 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  | .101,0270                      | 11,734,321 | 11,615,000 | 12,041,066                    |                                           | (13,961)                                |                                                           |                                                                | 6.000    | 5.660             | MS        | 232,300                         | 696,900                     | 08/16/2011 | 03/01/2041                       |
| 585055-BU-9          | MEDTRONIC INC                    |         |               | 1         | 1.G FE                                                                    | 3,215,340   | .93,1290                       | 2,793,888  | 3,000,000  | 3,195,953                     |                                           | (5,280)                                 |                                                           |                                                                | 4.625    | 4.170             | MS        | 40,854                          | 138,750                     | 01/25/2019 | 03/15/2045                       |
| 588056-BB-6          | MERCER INTL INC                  |         |               | 1,2       | 4.A FE                                                                    | 2,042,500   | .83,6010                       | 1,672,020  | 2,000,000  | 2,027,287                     |                                           | (8,054)                                 |                                                           |                                                                | 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  | .85,1780                       | 17,732,398 | 20,818,000 | 23,613,096                    |                                           | (69,045)                                |                                                           |                                                                | 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  | .93,1600                       | 19,563,642 | 21,000,000 | 22,285,391                    |                                           | (181,669)                               |                                                           |                                                                | 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  | .63,5530                       | 9,488,493  | 14,930,000 | 14,614,718                    |                                           | 4,327                                   |                                                           |                                                                | 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   | .103,3410                      | 1,136,752  | 1,100,000  | 1,152,569                     |                                           | (12,680)                                |                                                           |                                                                | 6.220    | 4.790             | MS        | 20,146                          | 68,420                      | 07/01/2014 | 09/15/2026                       |
| 59217H-BB-2          | MET LIFE GLOB FUNDING I          |         |               |           | 1.D FE                                                                    | 4,757,050   | .93,4610                       | 4,673,050  | 5,000,000  | 4,758,605                     |                                           | 1,555                                   |                                                           |                                                                | 3.450    | 4.800             | JD        | 6,229                           |                             | 12/19/2022 | 12/18/2026                       |
| 594918-BM-5          | MICROSOFT CORP                   |         |               | 1,2       | 1.A FE                                                                    | 5,378,232   | .95,7010                       | 4,503,717  | 4,706,000  | 5,343,246                     |                                           | (9,520)                                 |                                                           |                                                                | 4.750    | 4.000             | MN        | 36,014                          | 223,535                     | 01/29/2019 | 11/03/2055                       |
| 594918-CB-8          | MICROSOFT CORP                   |         |               | 1,2       | 1.A FE                                                                    | 4,386,440   | .94,1570                       | 3,766,292  | 4,000,000  | 4,367,830                     |                                           | (5,132)                                 |                                                           |                                                                | 4.500    | 4.000             | FA        | 72,500                          | 180,000                     | 02/21/2019 | 02/06/2057                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 594918-CF-9          | MICROSOFT CORP             |         |               | 1,2       | 1.A FE                                                                    | 22,427,118  | 69.0920                        | 16,343,045 | 23,654,000 | 22,453,365                    |                                           | 14,920                                  |                                                           |                                                                | 3.041    | 3.270             | MS        | 207,803                         | 719,318                     | 03/18/2021 | 03/17/2062                       |
| 595112-BQ-5          | MICRON TECHNOLOGY INC      |         |               | 1,2       | 2.C FE                                                                    | 5,180,500   | 90.6970                        | 4,534,870  | 5,000,000  | 5,130,750                     |                                           | (16,064)                                |                                                           |                                                                | 4.663    | 4.220             | FA        | 88,079                          | 233,150                     | 10/18/2019 | 02/15/2030                       |
| 595620-AR-6          | MIDAMERICAN ENERGY COMPANY |         |               | 1,2       | 1.E FE                                                                    | 57,576      | 81.4060                        | 40,703     | 50,000     | 56,972                        |                                           | (192)                                   |                                                           |                                                                | 3.950    | 3.120             | FA        | 823                             | 1,975                       | 09/23/2019 | 08/01/2047                       |
| 595620-AU-9          | MIDAMERICAN ENERGY CO      |         |               | 1,2       | 1.E FE                                                                    | 7,026,574   | 84.8230                        | 6,024,137  | 7,102,000  | 7,031,876                     |                                           | 1,393                                   |                                                           |                                                                | 4.250    | 4.310             | JJ        | 139,179                         | 301,835                     | 01/15/2019 | 07/15/2049                       |
| 59562V-AP-2          | BERKSHIRE HATHAWAY ENERG   |         |               | 1         | 1.G FE                                                                    | 1,492,734   | 103.7500                       | 1,556,250  | 1,500,000  | 1,495,101                     |                                           | 210                                     |                                                           |                                                                | 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   | 95.1490                        | 1,998,131  | 2,100,000  | 2,089,665                     |                                           | 270                                     |                                                           |                                                                | 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   | 86.0000                        | 860,000    | 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   | 90.3390                        | 1,084,074  | 1,200,000  | 1,266,278                     |                                           | (8,806)                                 |                                                           |                                                                | 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                                                                    | 5,788,498   | 99.4200                        | 5,369,037  | 5,400,348  | 5,644,002                     |                                           | (173,632)                               |                                                           |                                                                | 6.500    | 3.040             | MJSD      | 10,726                          | 351,023                     | 01/06/2022 | 06/20/2027                       |
| 603158-AA-4          | MINERALS TECHNOLOGIES IN   |         |               | 1,2       | 3.C FE                                                                    | 2,561,875   | 90.5210                        | 2,263,025  | 2,500,000  | 2,534,271                     |                                           | (12,715)                                |                                                           |                                                                | 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   | 91.2590                        | 912,590    | 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   | 83.0430                        | 1,660,878  | 2,000,000  | 1,964,377                     |                                           | 3,003                                   |                                                           |                                                                | 3.875    | 4.100             | MN        | 9,903                           | 77,285                      | 01/26/2022 | 05/15/2032                       |
| 60871R-AD-2          | MOLSON COORS BEVERAGE      |         |               | 1         | 2.C FE                                                                    | 12,880,980  | 88.6970                        | 10,625,984 | 11,980,000 | 12,802,309                    |                                           | (32,347)                                |                                                           |                                                                | 5.000    | 4.440             | MN        | 99,833                          | 524,000                     | 06/16/2022 | 05/01/2042                       |
| 60871R-AH-3          | MOLSON COORS BEVERAGE      |         |               | 1,2       | 2.C FE                                                                    | 8,625,599   | 77.5360                        | 6,159,515  | 7,944,000  | 8,604,767                     |                                           | (17,758)                                |                                                           |                                                                | 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   | 88.7740                        | 4,438,725  | 5,000,000  | 4,982,093                     |                                           | 5,191                                   |                                                           |                                                                | 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  | 96.2540                        | 10,992,252 | 11,420,000 | 11,641,616                    |                                           | (5,567)                                 |                                                           |                                                                | 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   | 62.9360                        | 4,833,516  | 7,680,000  | 7,616,254                     |                                           | 934                                     |                                                           |                                                                | 3.100    | 3.130             | MN        | 21,163                          | 238,080                     | 12/22/2021 | 11/29/2061                       |
| 617446-AG-7          | MORGAN STANLEY             |         |               | 1,2       | 1.G FE                                                                    | 10,093,400  | 93.0700                        | 9,307,040  | 10,000,000 | 10,061,277                    |                                           | (8,673)                                 |                                                           |                                                                | 4.431    | 4.310             | JJ        | 194,472                         | 443,100                     | 01/17/2019 | 01/23/2030                       |
| 61744Y-AG-3          | MORGAN STANLEY             |         |               | 2         | 1.G FE                                                                    | 7,536,720   | 100.1800                       | 7,513,553  | 7,500,000  | 7,536,720                     |                                           | 36,720                                  |                                                           |                                                                | 5.770    | 2.800             | FMAN      | 64,916                          | 182,760                     | 06/07/2017 | 05/08/2024                       |
| 61744Y-AR-9          | MORGAN STANLEY             |         |               | 1,2       | 1.E FE                                                                    | 3,458,910   | 87.7880                        | 3,072,584  | 3,500,000  | 3,465,053                     |                                           | 1,421                                   |                                                           |                                                                | 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   | 85.2330                        | 5,114,010  | 6,000,000  | 6,028,156                     |                                           | (756)                                   |                                                           |                                                                | 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   | 86.9300                        | 2,607,900  | 3,000,000  | 2,909,896                     |                                           | 17,596                                  |                                                           |                                                                | 1.512    | 2.200             | JJ        | 20,286                          | 22,680                      | 01/19/2022 | 07/20/2027                       |
| 61747Y-EV-3          | MORGAN STANLEY             |         |               | 1,2       | 1.E FE                                                                    | 6,000,000   | 103.2300                       | 6,193,830  | 6,000,000  | 6,000,000                     |                                           |                                         |                                                           |                                                                | 6.296    | 6.290             | AO        | 76,601                          |                             | 10/14/2022 | 10/18/2028                       |
| 61774A-AD-5          | MORGAN STANLEY DIRECT      |         |               | 1,2       | 2.C FE                                                                    | 4,987,400   | 92.3470                        | 4,617,395  | 5,000,000  | 4,989,440                     |                                           | 2,040                                   |                                                           |                                                                | 4.500    | 4.550             | FA        | 87,500                          | 112,500                     | 02/08/2022 | 02/11/2027                       |
| 620076-BE-8          | MOTOROLA SOLUTIONS INC     |         |               | 1         | 2.C FE                                                                    | 11,309,320  | 90.0380                        | 9,904,202  | 11,000,000 | 11,281,533                    |                                           | (6,970)                                 |                                                           |                                                                | 5.500    | 5.290             | MS        | 201,667                         | 605,000                     | 12/09/2019 | 09/01/2044                       |
| 620076-BI-8          | MOTOROLA SOLUTIONS INC     |         |               | 1,2       | 2.C FE                                                                    | 5,144,860   | 97.3440                        | 4,867,235  | 5,000,000  | 5,138,125                     |                                           | (6,735)                                 |                                                           |                                                                | 5.600    | 5.210             | JD        | 23,333                          | 140,778                     | 05/31/2022 | 06/01/2032                       |
| 62482B-AA-0          | MEDLINE BORROWER LP        |         |               | 1,2       | 4.A FE                                                                    | 2,378,438   | 80.5960                        | 2,014,900  | 2,500,000  | 2,380,606                     |                                           | 2,110                                   |                                                           |                                                                | 3.875    | 4.720             | AO        | 24,219                          | 65,175                      | 11/16/2022 | 04/01/2032                       |
| 626717-AJ-1          | MURPHY OIL CORPORATION     |         |               | 1,2       | 3.B FE                                                                    | 1,694,030   | 98.2600                        | 1,631,118  | 1,660,000  | 1,665,380                     |                                           | (8,310)                                 |                                                           |                                                                | 5.750    | 5.210             | FA        | 36,059                          | 95,450                      | 05/07/2019 | 08/15/2025                       |
| 628778-AB-8          | NBT BANCORP INC.           |         |               | 2         | 2.B FE                                                                    | 4,500,000   | 93.9120                        | 4,226,040  | 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 CORP                   |         |               | 1,2       | 4.B FE                                                                    | 1,015,000   | 85.2530                        | 852,534    | 1,000,000  | 1,011,437                     |                                           | (3,563)                                 |                                                           |                                                                | 5.000    | 4.550             | AO        | 12,500                          | 50,000                      | 01/18/2022 | 01/01/2028                       |
| 62912X-AF-1          | NGPL PIPECO LLC            |         |               | 1,2       | 2.C FE                                                                    | 1,945,000   | 94.9750                        | 1,899,504  | 2,000,000  | 1,969,308                     |                                           | 5,728                                   |                                                           |                                                                | 4.875    | 5.250             | FA        | 36,833                          | 97,500                      | 05/16/2018 | 08/15/2027                       |
| 629377-CE-0          | NRG ENERGY INC.            |         |               | 1,2       | 3.A FE                                                                    | 2,122,500   | 93.8670                        | 1,877,340  | 2,000,000  | 2,058,239                     |                                           | (18,746)                                |                                                           |                                                                | 5.750    | 4.640             | JJ        | 53,028                          | 115,000                     | 05/06/2019 | 01/15/2028                       |
| 629377-CH-3          | NRG ENERGY INC             |         |               | 1,2       | 3.A FE                                                                    | 2,382,300   | 88.3490                        | 2,093,871  | 2,370,000  | 2,377,478                     |                                           | (1,459)                                 |                                                           |                                                                | 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   | 100.5270                       | 5,026,355  | 5,000,000  | 7,074,939                     |                                           | (72,197)                                |                                                           |                                                                | 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   | 69.8360                        | 2,095,080  | 3,000,000  | 2,943,597                     |                                           | 925                                     |                                                           |                                                                | 3.380    | 3.470             | JJ        | 50,700                          | 101,400                     | 03/16/2021 | 07/01/2055                       |
| 63548M-AA-6          | NATIONAL COMMUNITY RENAI   |         |               | 1,2       | 1.E FE                                                                    | 19,729,109  | 79.5950                        | 15,779,709 | 19,825,000 | 19,735,546                    |                                           | 6,437                                   |                                                           |                                                                | 3.270    | 3.320             | JD        | 54,023                          | 525,825                     | 02/09/2022 | 02/10/2032                       |
| 63615H-AD-3          | THE NATL FOOTBALL LEAGUE   |         |               |           | 1.E FE                                                                    | 931,815     | 99.7140                        | 929,156    | 931,815    | 931,815                       |                                           |                                         |                                                           |                                                                | 5.600    | 5.600             | AO        | 11,016                          | 52,182                      | 02/25/2008 | 03/31/2024                       |
| 637432-NQ-4          | NATIONAL RURAL UTIL COOP   |         |               | 1,2       | 1.E FE                                                                    | 1,744,784   | 93.9740                        | 1,503,597  | 1,600,000  | 1,725,875                     |                                           | (18,909)                                |                                                           |                                                                | 3.900    | 2.380             | MN        | 10,400                          | 62,400                      | 02/02/2022 | 11/01/2028                       |
| 637432-NY-8          | NATIONAL RURAL UTIL COOP   |         |               | 1,2       | 1.E FE                                                                    | 10,998,930  | 83.2800                        | 9,160,833  | 11,000,000 | 10,999,618                    |                                           | (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   | 96.4600                        | 4,823,005  | 5,000,000  | 4,999,086                     |                                           | 436                                     |                                                           |                                                                | 3.450    | 3.450             | JD        | 7,667                           | 105,896                     | 04/27/2022 | 06/15/2025                       |
| 638612-AL-5          | NATIONWIDE FINANCIAL SER   |         |               | 1         | 2.A FE                                                                    | 45,226,992  | 86.7560                        | 37,040,517 | 42,695,000 | 44,974,689                    |                                           | (58,262)                                |                                                           |                                                                | 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   | 108.8740                       | 3,266,241  | 3,000,000  | 3,281,039                     |                                           | (9,461)                                 |                                                           |                                                                | 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   | 95.1920                        | 1,142,315  | 1,200,000  | 1,287,786                     |                                           | (13,542)                                |                                                           |                                                                | 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   | 84.7220                        | 4,236,110  | 5,000,000  | 4,770,035                     |                                           | 41,985                                  |                                                           |                                                                | 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   | 85.0490                        | 8,504,900  | 10,000,000 | 9,640,931                     |                                           | 53,331                                  |                                                           |                                                                | 1.500    | 2.170             | MS        | 44,583                          | 150,000                     | 02/02/2022 | 09/14/2028                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 64110L-AT-3 .....    | NETFLIX INC .....                      | ...     | 1             | ...       | 2.B FE .....                                                              | 982,500     | 101.3530                       | 1,013,530  | 1,000,000  | 983,786                       |                                           | 1,286                                   |                                                           |                                                                | 5.875    | 6.200             | MN .....  | 7,507                           | 29,375                      | 06/15/2022 | 11/15/2028                       |
| 64110L-AU-0 .....    | NETFLIX INC .....                      | ...     | 1             | ...       | 3.A FE .....                                                              | 4,080,000   | 97.0000                        | 3,880,000  | 4,000,000  | 4,057,290                     |                                           | (6,775)                                 |                                                           |                                                                | 5.375    | 5.120             | JD .....  | 9,556                           | 215,000                     | 05/08/2019 | 11/15/2029                       |
| 64128X-AE-0 .....    | NEUBERGER BERMAN GRP/FIN .....         | ...     | 1,2           | ...       | 2.B FE .....                                                              | 15,888,629  | 80.6810                        | 13,699,651 | 16,980,000 | 16,013,296                    |                                           | 19,498                                  |                                                           |                                                                | 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   | 95.5440                        | 4,777,220  | 5,000,000  | 4,977,989                     |                                           | 727                                     |                                                           |                                                                | 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 .....                                                              | 5,958,365   | 82.2120                        | 4,957,414  | 6,030,000  | 5,959,214                     |                                           | 25                                      |                                                           |                                                                | 4.763    | 4.820             | FA .....  | 119,670                         | 287,209                     | 04/30/2019 | 08/01/2116                       |
| 649604-AG-0 .....    | NEW YORK MORTGAGE TRUST .....          | ...     | 1,2           | ...       | 2.A PL .....                                                              | 7,500,000   | 90.6760                        | 6,800,730  | 7,500,000  | 7,500,000                     |                                           |                                         |                                                           |                                                                | 5.750    | 5.750             | AO .....  | 73,073                          | 431,250                     | 04/22/2021 | 04/30/2026                       |
| 651229-AX-4 .....    | NEWELL BRANDS INC .....                | ...     | 1,2           | ...       | 3.A FE .....                                                              | 2,563,125   | 85.8610                        | 2,146,533  | 2,500,000  | 2,554,573                     |                                           | (3,039)                                 |                                                           |                                                                | 5.625    | 5.380             | AO .....  | 35,156                          | 143,750                     | 11/05/2019 | 04/01/2036                       |
| 651229-BB-1 .....    | NEWELL BRANDS INC .....                | ...     | 1,2           | ...       | 3.A FE .....                                                              | 248,750     | 97.2500                        | 243,125    | 250,000    | 249,360                       |                                           |                                         |                                                           |                                                                | 4.875    | 4.980             | JD .....  | 12,188                          |                             | 05/20/2020 | 06/01/2025                       |
| 65339K-AV-2 .....    | NEXTERA ENERGY CAPITAL .....           | ...     | 2             | ...       | 2.B FE .....                                                              | 17,952,175  | 82.1020                        | 15,008,246 | 18,280,000 | 17,945,145                    |                                           | (1,659)                                 |                                                           |                                                                | 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   | 90.8200                        | 1,816,408  | 2,000,000  | 2,163,226                     |                                           | (22,096)                                |                                                           |                                                                | 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   | 91.7260                        | 3,669,072  | 4,000,000  | 3,923,442                     |                                           | 14,114                                  |                                                           |                                                                | 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   | 90.9340                        | 1,818,680  | 2,000,000  | 1,992,360                     |                                           | 80                                      |                                                           |                                                                | 5.000    | 5.020             | JD .....  | 4,444                           | 51,389                      | 06/07/2022 | 06/15/2052                       |
| 65473Q-AZ-6 .....    | NISOURCE INC .....                     | ...     | 1             | ...       | 2.B FE .....                                                              | 6,299,106   | 93.3820                        | 5,054,816  | 5,413,000  | 6,170,117                     |                                           | (25,162)                                |                                                           |                                                                | 5.800    | 4.660             | FA .....  | 130,814                         | 313,954                     | 04/26/2017 | 02/01/2042                       |
| 65473Q-BB-8 .....    | NISOURCE INC .....                     | ...     | 1             | ...       | 2.B FE .....                                                              | 3,994,560   | 94.5820                        | 3,783,304  | 4,000,000  | 3,996,063                     |                                           | 108                                     |                                                           |                                                                | 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   | 83.6130                        | 4,180,660  | 5,000,000  | 5,964,309                     |                                           | (26,403)                                |                                                           |                                                                | 4.375    | 3.210             | MN .....  | 27,951                          | 218,750                     | 12/22/2021 | 05/15/2047                       |
| 655664-AR-1 .....    | NORDSTROM INC .....                    | ...     | 1             | ...       | 3.A FE .....                                                              | 1,468,710   | 60.7500                        | 911,250    | 1,500,000  | 1,472,247                     |                                           | 719                                     |                                                           |                                                                | 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  | 85.9400                        | 19,766,228 | 23,000,000 | 22,883,541                    |                                           | 3,438                                   |                                                           |                                                                | 4.800    | 4.840             | MN .....  | 184,000                         | 1,104,000                   | 09/18/2012 | 11/01/2042                       |
| 665228-BB-0 .....    | NORTHERN ILL GAS CO .....              | ...     |               | ...       | 1.D .....                                                                 | 15,000,000  | 103.1340                       | 15,470,223 | 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   | 71.0960                        | 2,132,904  | 3,000,000  | 2,989,251                     |                                           | 219                                     |                                                           |                                                                | 3.200    | 3.210             | AO .....  | 24,000                          | 96,000                      | 03/23/2021 | 04/01/2052                       |
| 667274-AC-8 .....    | NORTHWELL HEALTHCARE INC .....         | ...     | 1             | ...       | 1.G FE .....                                                              | 5,713,980   | 79.4250                        | 4,686,075  | 5,900,000  | 5,729,599                     |                                           | 3,698                                   |                                                           |                                                                | 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   | 91.0570                        | 5,463,468  | 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   | 65.1310                        | 4,559,170  | 7,000,000  | 7,000,000                     |                                           |                                         |                                                           |                                                                | 3.078    | 3.070             | JD .....  | 17,955                          | 225,036                     | 11/08/2021 | 12/01/2051                       |
| 66982E-AA-0 .....    | A10 CAPITAL LLC .....                  | ...     | 2             | ...       | 2.B PL .....                                                              | 7,500,000   | 85.5000                        | 6,412,500  | 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   | 66.0250                        | 2,641,004  | 4,000,000  | 3,975,596                     |                                           | 303                                     |                                                           |                                                                | 3.318    | 3.340             | MN .....  | 22,120                          | 132,720                     | 05/12/2021 | 11/01/2061                       |
| 66989H-AN-8 .....    | NOVARTIS CAPITAL CORP .....            | ...     | 1,2           | ...       | 1.D FE .....                                                              | 22,519,220  | 94.7530                        | 20,277,163 | 21,400,000 | 22,325,874                    |                                           | (193,346)                               |                                                           |                                                                | 3.100    | 2.000             | MN .....  | 81,082                          | 663,400                     | 02/02/2022 | 05/17/2027                       |
| 670001-AE-6 .....    | NOVELIS CORP .....                     | ...     | 1,2           | ...       | 3.C FE .....                                                              | 1,530,000   | 88.6560                        | 1,329,848  | 1,500,000  | 1,521,884                     |                                           | (3,782)                                 |                                                           |                                                                | 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   | 81.6390                        | 816,392    | 1,000,000  | 1,000,000                     |                                           |                                         |                                                           |                                                                | 3.875    | 3.870             | FA .....  | 14,639                          | 39,181                      | 07/26/2021 | 08/15/2031                       |
| 67021C-AF-4 .....    | NSTAR ELECTRIC CO .....                | ...     | 1             | ...       | 1.E FE .....                                                              | 3,024,836   | 101.7390                       | 2,457,019  | 2,415,000  | 3,003,957                     |                                           | (20,879)                                |                                                           |                                                                | 5.500    | 3.580             | MS .....  | 39,110                          | 132,825                     | 02/18/2022 | 03/15/2040                       |
| 67021C-AQ-0 .....    | NSTAR ELECTRIC CO .....                | ...     | 1,2           | ...       | 1.E FE .....                                                              | 6,936,370   | 68.6620                        | 4,806,382  | 7,000,000  | 6,938,481                     |                                           | 1,324                                   |                                                           |                                                                | 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  | 94.2790                        | 25,950,322 | 27,525,000 | 28,481,626                    |                                           | (28,607)                                |                                                           |                                                                | 5.200    | 4.910             | FA .....  | 596,375                         | 1,431,300                   | 08/07/2018 | 08/01/2043                       |
| 67066G-AJ-3 .....    | NVIDIA CORP .....                      | ...     | 1,2           | ...       | 1.F FE .....                                                              | 19,633,570  | 73.7490                        | 13,274,946 | 18,000,000 | 19,601,932                    |                                           | (22,006)                                |                                                           |                                                                | 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   | 86.2210                        | 3,448,864  | 4,000,000  | 4,026,759                     |                                           | (8,505)                                 |                                                           |                                                                | 4.750    | 4.500             | FA .....  | 74,417                          | 190,000                     | 03/15/2021 | 02/10/2026                       |
| 67401P-AB-4 .....    | OAKTREE SPECIALTY LEND .....           | ...     | 1,2           | ...       | 2.C FE .....                                                              | 4,957,650   | 94.8580                        | 4,742,930  | 5,000,000  | 4,980,846                     |                                           | 8,413                                   |                                                           |                                                                | 3.500    | 3.680             | FA .....  | 61,250                          | 175,000                     | 02/13/2020 | 02/25/2025                       |
| 674599-CX-1 .....    | OCCIDENTAL PETROLEUM COR .....         | ...     | 1,2           | ...       | 3.A FE .....                                                              | 2,984,430   | 79.9570                        | 2,398,728  | 3,000,000  | 2,986,250                     |                                           | 555                                     |                                                           |                                                                | 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   | 101.0020                       | 3,812,859  | 3,775,000  | 4,265,581                     |                                           | (12,281)                                |                                                           |                                                                | 5.897    | 4.920             | MN .....  | 28,445                          | 222,612                     | 03/28/2016 | 05/15/2045                       |
| 677071-AC-6 .....    | OHANA MILITARY COMM LLC .....          | ...     | 1             | ...       | 1.D FE .....                                                              | 1,161,300   | 100.4800                       | 1,134,234  | 1,000,000  | 1,134,234                     |                                           | (3,832)                                 |                                                           |                                                                | 6.193    | 5.100             | AO .....  | 15,483                          | 61,890                      | 07/01/2024 | 01/01/2049                       |
| 678858-BL-4 .....    | OKLAHOMA G&E CO .....                  | ...     | 1             | ...       | 1.G FE .....                                                              | 8,196,440   | 97.6150                        | 7,809,256  | 8,000,000  | 8,150,393                     |                                           | (4,959)                                 |                                                           |                                                                | 5.850    | 5.670             | JD .....  | 39,000                          | 468,000                     | 06/15/2010 | 06/01/2040                       |
| 678858-BS-9 .....    | OKLAHOMA G&E CO .....                  | ...     | 1,2           | ...       | 1.G FE .....                                                              | 7,835,073   | 75.0540                        | 6,138,716  | 8,179,000  | 7,866,324                     |                                           | 7,248                                   |                                                           |                                                                | 3.850    | 4.090             | FA .....  | 118,959                         | 314,892                     | 06/01/2018 | 08/15/2047                       |
| 680033-AC-1 .....    | OLD NATL BANCORP .....                 | ...     |               | ...       | 1.G FE .....                                                              | 7,811,039   | 97.6550                        | 7,822,198  | 8,010,000  | 7,911,096                     |                                           | 30,057                                  |                                                           |                                                                | 4.125    | 4.920             | FA .....  | 124,823                         | 165,206                     | 06/23/2022 | 08/15/2024                       |
| 681936-BD-1 .....    | OMEGA HLTHCARE INVESTORS .....         | ...     | 1             | ...       | 2.C FE .....                                                              | 4,956,550   | 97.1660                        | 4,858,305  | 5,000,000  | 4,989,469                     |                                           | 4,819                                   |                                                           |                                                                | 4.500    | 4.600             | JJ .....  | 103,750                         | 225,000                     | 09/04/2014 | 01/15/2025                       |
| 681936-BF-6 .....    | OMEGA HLTHCARE INVESTORS .....         | ...     | 1             | ...       | 2.C FE .....                                                              | 9,141,617   | 93.6430                        | 8,685,444  | 9,275,000  | 9,216,361                     |                                           | 12,210                                  |                                                           |                                                                | 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   | 84.4960                        | 3,886,825  | 4,600,000  | 5,265,040                     |                                           | (16,649)                                |                                                           |                                                                | 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   | 94.3060                        | 2,263,358  | 2,400,000  | 2,569,882                     |                                           | (25,358)                                |                                                           |                                                                | 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 .....                                                              | 13,902,700  | 94.6890                        | 14,203,440 | 15,000,000 | 13,922,482                    |                                           | 19,782                                  |                                                           |                                                                | 4.250    | 5.200             | MS .....  | 253,229                         |                             | 10/11/2022 | 09/01/2032                       |
| 682441-AB-6 .....    | ONEAMERICA FINL PARTNERS .....         | ...     | 1,2           | ...       | 1.G FE .....                                                              | 24,115,128  | 71.1530                        | 16,617,853 | 23,355,000 | 24,084,342                    |                                           | (14,435)                                |                                                           |                                                                | 4.250    | 4.050             | AO .....  | 209,546                         | 992,588                     | 10/22/2020 | 10/15/2050                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 682680-AU-7          | ONEOK INC                     |         |               | 1,2       | 2.C FE                                                                    | 12,982,920  | 94.3800                        | 11,325,708 | 12,000,000 | 12,850,462                    |                                           | (132,458)                               |                                                           |                                                                | 4.550    | 3.080             | JJ        | 251,767                         | 273,000                     | 02/02/2022 | 07/15/2028                       |
| 68268N-AD-5          | ONEOK PARTNERS LP             |         |               | 1         | 2.B FE                                                                    | 1,715,355   | 100.7770                       | 1,511,664  | 1,500,000  | 1,656,059                     |                                           | (6,529)                                 |                                                           |                                                                | 6.850    | 5.790             | AO        | 21,692                          | 102,750                     | 09/01/2010 | 10/15/2037                       |
| 682691-AB-6          | ONEMAIN FINANCE CORP          |         |               | 1,2       | 3.B FE                                                                    | 987,500     |                                | 827,970    | 1,000,000  | 989,937                       |                                           | 2,280                                   |                                                           |                                                                | 3.500    | 3.770             | JJ        | 16,139                          | 37,236                      | 12/07/2021 | 01/15/2027                       |
| 683720-AA-4          | OPEN TEXT HOLDINGS INC        |         |               | 1,2       | 3.C FE                                                                    | 1,000,000   | 80.2160                        | 802,165    | 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   | 77.7290                        | 777,295    | 1,000,000  | 1,000,000                     |                                           |                                         |                                                           |                                                                | 4.125    | 4.120             | JD        | 3,438                           | 42,052                      | 11/09/2021 | 12/01/2031                       |
| 68389X-BJ-3          | ORACLE CORP                   |         |               | 1,2       | 2.B FE                                                                    | 7,190,654   |                                | 5,556,627  | 7,625,000  | 7,226,547                     |                                           | 9,553                                   |                                                           |                                                                | 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   | 73.0890                        | 1,962,456  | 2,685,000  | 2,624,534                     |                                           | 1,370                                   |                                                           |                                                                | 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   | 67.7120                        | 5,403,418  | 7,980,000  | 9,480,533                     |                                           | (22,208)                                |                                                           |                                                                | 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  | 69.4160                        | 6,768,148  | 9,750,000  | 10,995,156                    |                                           | (15,749)                                |                                                           |                                                                | 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   | 93.3190                        | 8,398,710  | 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   | 84.0170                        | 5,461,151  | 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   | 72.9290                        | 5,105,065  | 7,000,000  | 5,750,285                     |                                           | 32,685                                  |                                                           |                                                                | 3.112    | 4.630             | FA        | 82,295                          | 108,920                     | 04/21/2022 | 02/15/2040                       |
| 69007T-AC-8          | OUTFRONT MEDIA CAP LLC/C      |         |               | 1,2       | 4.B FE                                                                    | 1,873,500   | 82.7320                        | 1,654,648  | 2,000,000  | 1,900,886                     |                                           | 10,602                                  |                                                           |                                                                | 4.625    | 5.430             | MS        | 27,236                          | 92,500                      | 04/15/2020 | 03/15/2030                       |
| 691205-AC-2          | CVIL ROCK TECHNOLOGY FINA     |         |               | 1,2       | 2.C FE                                                                    | 5,252,700   | 90.5480                        | 4,527,400  | 5,000,000  | 5,193,767                     |                                           | (58,933)                                |                                                           |                                                                | 4.750    | 3.320             | JD        | 10,556                          | 237,500                     | 01/21/2022 | 12/15/2025                       |
| 691205-AE-8          | CVIL ROCK TECHNOLOGY FINA     |         |               | 1,2       | 2.C FE                                                                    | 3,973,280   | 87.4550                        | 3,498,208  | 4,000,000  | 3,982,534                     |                                           | 4,629                                   |                                                           |                                                                | 3.750    | 3.880             | JD        | 5,833                           | 150,000                     | 12/10/2020 | 06/17/2026                       |
| 69121K-AB-0          | CVIL ROCK CAPITAL CORPORATION |         |               | 1,2       | 2.C FE                                                                    | 1,780,000   | 93.7760                        | 1,875,536  | 2,000,000  | 1,891,450                     |                                           | 43,453                                  |                                                           |                                                                | 4.000    | 6.640             | MS        | 20,222                          | 80,000                      | 04/15/2020 | 03/30/2025                       |
| 69121K-AC-8          | CVIL ROCK CAPITAL CORP        |         |               | 1,2       | 2.C FE                                                                    | 4,380,000   | 92.3910                        | 4,619,550  | 5,000,000  | 4,673,558                     |                                           | 113,562                                 |                                                           |                                                                | 3.750    | 6.550             | JJ        | 82,813                          | 187,500                     | 04/15/2020 | 07/22/2025                       |
| 69121K-AD-6          | CVIL ROCK CAPITAL CORP        |         |               | 1,2       | 2.C FE                                                                    | 4,962,700   | 92.8000                        | 4,640,000  | 5,000,000  | 4,978,188                     |                                           | 6,570                                   |                                                           |                                                                | 4.250    | 4.400             | JJ        | 97,986                          | 212,500                     | 07/16/2020 | 01/15/2026                       |
| 69121K-AE-4          | CVIL ROCK CAPITAL CORP        |         |               | 1,2       | 2.C FE                                                                    | 6,919,150   | 87.3150                        | 6,112,099  | 7,000,000  | 6,947,231                     |                                           | 13,735                                  |                                                           |                                                                | 3.400    | 3.620             | JJ        | 109,744                         | 238,000                     | 12/01/2020 | 07/15/2026                       |
| 69121K-AF-1          | CVIL ROCK CAPITAL CORP        |         |               | 1,2       | 2.C FE                                                                    | 501,320     | 82.4930                        | 412,466    | 500,000    | 501,034                       |                                           | (242)                                   |                                                           |                                                                | 2.625    | 2.570             | JJ        | 6,052                           | 13,125                      | 10/07/2021 | 01/15/2027                       |
| 69121K-AG-9          | CVIL ROCK CAPITAL CORP        |         |               | 1,2       | 2.C FE                                                                    | 2,995,950   | 78.5170                        | 2,355,522  | 3,000,000  | 2,996,691                     |                                           | 553                                     |                                                           |                                                                | 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   | 68.3100                        | 3,977,061  | 5,822,000  | 5,519,951                     |                                           | 6,373                                   |                                                           |                                                                | 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   | 91.2840                        | 912,843    | 1,000,000  | 1,002,317                     |                                           | (594)                                   |                                                           |                                                                | 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   | 91.0000                        | 910,000    | 1,000,000  | 1,007,278                     |                                           | (1,126)                                 |                                                           |                                                                | 5.250    | 5.090             | JJ        | 26,250                          | 52,500                      | 06/22/2020 | 07/01/2030                       |
| 693506-BE-6          | PPG INDUSTRIES INC            |         |               | 1         | 2.A FE                                                                    | 19,781,887  | 94.8710                        | 18,400,366 | 19,395,000 | 19,723,073                    |                                           | (12,485)                                |                                                           |                                                                | 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   | 90.0030                        | 1,800,066  | 2,000,000  | 1,968,477                     |                                           | 4,727                                   |                                                           |                                                                | 4.000    | 4.340             | FA        | 30,222                          | 60,000                      | 02/14/2022 | 02/15/2028                       |
| 694308-HL-4          | PACIFIC GAS & ELECTRIC        |         |               | 1,2       | 2.C FE                                                                    | 2,127,660   | 70.8980                        | 1,417,976  | 2,000,000  | 2,120,664                     |                                           | (3,489)                                 |                                                           |                                                                | 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  | 88.2530                        | 9,707,852  | 11,000,000 | 11,011,175                    |                                           | (1,585)                                 |                                                           |                                                                | 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   | 67.8010                        | 2,034,036  | 3,000,000  | 2,849,650                     |                                           | 3,330                                   |                                                           |                                                                | 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   | 85.4030                        | 6,149,023  | 7,200,000  | 6,868,119                     |                                           | 60,303                                  |                                                           |                                                                | 2.100    | 3.180             | FA        | 63,000                          | 75,600                      | 02/02/2022 | 08/01/2027                       |
| 694308-JK-4          | PACIFIC GAS & ELECTRIC        |         |               | 1         | 2.C FE                                                                    | 4,469,652   | 88.6990                        | 3,902,791  | 4,400,000  | 4,460,781                     |                                           | (8,871)                                 |                                                           |                                                                | 3.750    | 3.470             | JJ        | 82,500                          | 82,500                      | 02/02/2022 | 07/01/2028                       |
| 694308-JM-0          | PACIFIC GAS & ELECTRIC        |         |               | 1,2       | 2.C FE                                                                    | 5,369,000   | 90.6390                        | 4,531,995  | 5,000,000  | 5,328,773                     |                                           | (40,227)                                |                                                           |                                                                | 4.550    | 3.480             | JJ        | 113,750                         | 113,750                     | 01/04/2022 | 07/01/2030                       |
| 694308-JN-8          | PACIFIC GAS & ELECTRIC        |         |               | 1,2       | 2.C FE                                                                    | 9,114,880   | 77.4840                        | 6,198,728  | 8,000,000  | 9,070,567                     |                                           | (21,302)                                |                                                           |                                                                | 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   | 74.0220                        | 3,701,100  | 5,000,000  | 4,986,010                     |                                           | 494                                     |                                                           |                                                                | 4.200    | 4.220             | JD        | 17,500                          | 210,000                     | 03/08/2021 | 06/01/2041                       |
| 694476-AD-4          | PACIFIC LIFE CORP             |         |               | 1         | 1.G FE                                                                    | 8,834,370   | 90.0910                        | 8,108,226  | 9,000,000  | 8,864,161                     |                                           | 3,726                                   |                                                           |                                                                | 5.125    | 5.240             | JJ        | 193,469                         | 461,250                     | 02/20/2013 | 01/30/2043                       |
| 69478X-AD-7          | PACIFIC PREMIER BANCORP       |         |               | 2         | 2.B FE                                                                    | 10,000,000  | 95.4180                        | 9,541,800  | 10,000,000 | 10,000,000                    |                                           |                                         |                                                           |                                                                | 4.875    |                   | MN        | 62,292                          | 487,500                     | 05/03/2019 | 05/15/2029                       |
| 695114-CV-8          | PACIFIC CORP                  |         |               | 1,2       | 1.E FE                                                                    | 5,972,100   | 82.0000                        | 4,920,048  | 6,000,000  | 5,973,851                     |                                           | 512                                     |                                                           |                                                                | 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   | 92.3540                        | 5,541,294  | 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  | 71.2530                        | 7,125,300  | 10,000,000 | 10,618,722                    |                                           | (18,255)                                |                                                           |                                                                | 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   | 86.5290                        | 3,028,547  | 3,500,000  | 3,608,532                     |                                           | (12,672)                                |                                                           |                                                                | 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  | 66.4500                        | 8,705,042  | 13,100,000 | 13,270,313                    |                                           | (2,337)                                 |                                                           |                                                                | 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   | 89.6630                        | 896,634    | 1,000,000  | 1,005,116                     |                                           | (1,282)                                 |                                                           |                                                                | 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  | 69.0670                        | 7,452,329  | 10,790,000 | 11,051,746                    |                                           | (5,894)                                 |                                                           |                                                                | 3.250    | 3.110             | JD        | 29,223                          | 350,675                     | 01/07/2022 | 06/01/2050                       |
| 70450Y-AN-3          | PAYPAL HOLDINGS INC           |         |               | 1,2       | 1.G FE                                                                    | 4,982,500   | 90.8310                        | 4,541,575  | 5,000,000  | 4,982,657                     |                                           | 157                                     |                                                           |                                                                | 5.250    | 5.270             | JD        | 21,875                          | 137,083                     | 05/16/2022 | 06/01/2062                       |
| 708062-AD-6          | PENNANTPARK INVESTMENT C      |         |               | 1,2       | 2.B PL                                                                    | 6,960,520   | 83.4250                        | 5,839,806  | 7,000,000  | 6,969,252                     |                                           | 7,314                                   |                                                           |                                                                | 4.000    | 4.120             | MN        | 46,667                          | 287,778                     | 10/14/2021 | 11/01/2026                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 70806A-AA-4          | PENNANTPARK FLOATING RAT        | 1,2     |               |           | 2.B PL                                                                    | 6,960,870   | ..87.1200                      | 6,098,449  | 7,000,000  | 6,973,778                     |                                           | 7,357                                    |                                                           |                                                                | ..4.250  | ..4.370           | AO        | 74,375                          | 297,500                     | 03/18/2021 | 04/01/2026                       |
| 70932M-AA-5          | PENNYMAC FIN SVCS INC           | 1,2     |               |           | 4.A FE                                                                    | 2,075,000   | ..90.1220                      | 1,802,448  | 2,000,000  | 2,044,442                     |                                           | (23,498)                                 |                                                           |                                                                | ..5.375  | ..4.070           | AO        | 22,694                          | 107,500                     | 09/07/2021 | 10/15/2025                       |
| 70932M-AB-3          | PENNYMAC FIN SVCS INC           | 1,2     |               |           | 4.A FE                                                                    | 1,765,000   | ..77.9900                      | 1,364,841  | 1,750,000  | 1,759,696                     |                                           | (2,860)                                  |                                                           |                                                                | ..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   | ..95.8340                      | 7,666,720  | 8,000,000  | 7,986,625                     |                                           | 4,905                                    |                                                           |                                                                | ..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      | ..71.4440                      | 35,722     | 50,000     | 48,317                        |                                           | 40                                       |                                                           |                                                                | ..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  | ..85.1420                      | 15,304,418 | 17,975,000 | 20,345,873                    |                                           | (33,315)                                 |                                                           |                                                                | ..3.875  | ..3.250           | MS        | 197,351                         | 696,531                     | 06/14/2021 | 03/19/2060                       |
| 71376L-AE-0          | PERFORMANCE FOOD GROUP I        | 1,2     |               |           | 4.B FE                                                                    | 964,130     | ..86.6620                      | 866,620    | 1,000,000  | 967,906                       |                                           | 3,776                                    |                                                           |                                                                | ..4.250  | ..4.820           | FA        | 17,708                          | 43,090                      | 01/25/2022 | 08/01/2029                       |
| 717081-DT-7          | PFIZER INC                      | 1       |               |           | 1.E FE                                                                    | 7,258,483   | ..104.6020                     | 6,537,681  | 6,250,000  | 7,060,889                     |                                           | (29,363)                                 |                                                           |                                                                | ..5.600  | ..4.520           | MS        | 103,056                         | 350,000                     | 02/03/2015 | 09/15/2040                       |
| 717081-EV-1          | PFIZER INC                      | 1,2     |               |           | 1.E FE                                                                    | 6,393,855   | ..86.3760                      | 5,614,486  | 6,500,000  | 6,401,338                     |                                           | 2,071                                    |                                                           |                                                                | ..4.000  | ..4.090           | MS        | 76,556                          | 260,000                     | 03/04/2019 | 03/15/2049                       |
| 718547-AL-6          | PHILLIPS 66 PARTNERS LP         | 1       |               |           | 2.A FE                                                                    | 8,392,965   | ..86.6660                      | 7,366,687  | 8,500,000  | 8,411,295                     |                                           | 9,790                                    |                                                           |                                                                | ..4.680  | ..4.750           | FA        | 150,280                         | 397,800                     | 10/10/2017 | 02/15/2045                       |
| 720198-AC-4          | PIEDMONT OPERATING PARTN        | 1       |               |           | 2.B FE                                                                    | 16,241,616  | ..99.0410                      | 17,619,394 | 17,790,000 | 17,708,758                    |                                           | 189,274                                  |                                                           |                                                                | ..3.400  | ..4.520           | JD        | 50,405                          | 604,860                     | 09/30/2013 | 06/01/2023                       |
| 72284L-AA-7          | PINE STREET TRUST II            | 1,2     |               |           | 2.A FE                                                                    | 5,168,000   | ..88.0940                      | 4,404,740  | 5,000,000  | 5,158,164                     |                                           | (2,841)                                  |                                                           |                                                                | ..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   | ..86.7400                      | 4,337,040  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | ..4.250  | ..4.250           | MS        | 53,715                          | 105,660                     | 04/01/2022 | 03/31/2032                       |
| 72650R-BA-9          | PLAINS ALL AMER PIPELINE        | 1,2     |               |           | 2.C FE                                                                    | 16,573,635  | ..81.0510                      | 13,535,617 | 16,700,000 | 16,600,902                    |                                           | 2,883                                    |                                                           |                                                                | ..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   | ..97.5000                      | 1,462,500  | 1,500,000  | 1,505,039                     |                                           | (3,452)                                  |                                                           |                                                                | ..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                                                                       | 6,012,253   | ..102.5550                     | 6,165,913  | 6,012,253  | 6,012,253                     |                                           |                                          |                                                           |                                                                | ..6.000  | ..6.000           | MON       | 16,033                          | 360,735                     | 04/25/2008 | 06/15/2033                       |
| 736508-G8-5          | PORTLAND GENL ELEC CO SER B     |         |               |           | 1.F                                                                       | 3,000,000   | ..102.1750                     | 3,065,261  | 3,000,000  | 3,000,000                     |                                           |                                          |                                                           |                                                                | ..6.310  | ..6.310           | MN        | 31,550                          | 189,300                     | 04/10/2006 | 05/01/2036                       |
| 736508-H*-6          | PORTLAND GENL ELEC CO           |         |               |           | 1.F                                                                       | 3,500,000   | ..94.2560                      | 3,298,967  | 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   | ..89.7390                      | 4,486,962  | 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     | ..90.4910                      | 904,915    | 1,000,000  | 908,659                       |                                           | 1,159                                    |                                                           |                                                                | ..5.500  | ..7.190           | JD        | 2,444                           | 27,500                      | 11/18/2022 | 12/15/2029                       |
| 74082V-AA-5          | PRSVN OF AFFORD HOUSING         | 1,2     |               |           | 1.E FE                                                                    | 10,000,000  | ..94.0430                      | 9,404,300  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | ..4.479  | ..4.470           | JD        | 37,325                          | 274,961                     | 04/12/2022 | 12/01/2032                       |
| 74112B-AM-7          | PRESTIGE BRANDS INC             | 1,2     |               |           | 4.B FE                                                                    | 967,770     | ..82.4670                      | 824,670    | 1,000,000  | 972,661                       |                                           | 2,729                                    |                                                           |                                                                | ..3.750  | ..4.140           | AO        | 9,375                           | 37,500                      | 03/10/2021 | 04/01/2031                       |
| 74166M-AC-0          | PRIME SEC SRVC BRW/FINANC       | 1       |               |           | 3.C FE                                                                    | 2,190,000   | ..96.2500                      | 1,925,000  | 2,000,000  | 2,139,183                     |                                           | (39,266)                                 |                                                           |                                                                | ..5.750  | ..3.490           | MS        | 33,861                          | 115,000                     | 09/09/2021 | 04/15/2026                       |
| 74166N-AA-2          | ADT SEC CORP                    | 1       |               |           | 3.C FE                                                                    | 3,983,413   | ..84.9820                      | 3,399,316  | 4,000,000  | 3,947,319                     |                                           | 2,966                                    |                                                           |                                                                | ..4.875  | ..4.990           | JJ        | 89,917                          | 195,000                     | 12/03/2019 | 07/15/2032                       |
| 74170*-AC-3          | PRIME PROPERTY FUND LLC         |         |               |           | 1.F                                                                       | 9,000,000   | ..97.1920                      | 8,747,339  | 9,000,000  | 9,000,000                     |                                           |                                          |                                                           |                                                                | ..4.610  | ..4.610           | FA        | 148,673                         | 414,900                     | 08/22/2013 | 08/22/2025                       |
| 742718-F8-9          | PROCTER & GAMBLE CO/THE         | 1       |               |           | 1.D FE                                                                    | 2,083,560   | ..93.6250                      | 1,872,500  | 2,000,000  | 2,069,409                     |                                           | (14,151)                                 |                                                           |                                                                | ..2.800  | ..1.940           | MS        | 14,933                          | 56,000                      | 02/02/2022 | 03/25/2027                       |
| 74340X-BT-7          | PROLOGIS LP                     | 1,2     |               |           | 1.G FE                                                                    | 16,464,255  | ..96.8060                      | 16,360,332 | 16,900,000 | 16,472,186                    |                                           | 7,931                                    |                                                           |                                                                | ..4.625  | ..4.940           | JJ        | 219,289                         |                             | 09/22/2022 | 01/15/2033                       |
| 744320-AV-4          | PRUDENTIAL FINANCIAL INC        | 1,2     |               |           | 2.B FE                                                                    | 5,037,500   | ..96.6970                      | 4,834,870  | 5,000,000  | 5,018,865                     |                                           | (7,293)                                  |                                                           |                                                                | ..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   | ..90.1580                      | 4,507,900  | 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   | ..95.5000                      | 2,865,000  | 3,000,000  | 3,184,762                     |                                           | (27,862)                                 |                                                           |                                                                | ..5.700  | ..4.460           | MS        | 50,350                          | 171,000                     | 07/11/2019 | 09/15/2048                       |
| 744320-BN-4          | PRUDENTIAL FINANCIAL INC        | 1       |               |           | 1.G FE                                                                    | 4,432,360   | ..108.3570                     | 4,334,304  | 4,000,000  | 4,335,507                     |                                           | (10,810)                                 |                                                           |                                                                | ..6.625  | ..5.850           | JD        | 7,361                           | 265,000                     | 11/01/2010 | 06/21/2040                       |
| 744320-CE-3          | PRUDENTIAL FINANCIAL INC        | 1,2     |               |           | 1.G FE                                                                    | 7,981,040   | ..86.0000                      | 6,880,000  | 8,000,000  | 7,982,259                     |                                           | 336                                      |                                                           |                                                                | ..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      | ..82.8190                      | 41,410     | 50,000     | 58,005                        |                                           | (208)                                    |                                                           |                                                                | ..4.100  | ..3.160           | JD        | 91                              | 2,050                       | 09/23/2019 | 06/15/2048                       |
| 744533-BJ-8          | PUBLIC SERVICE OKLAHOMA         |         |               |           | 2.A FE                                                                    | 4,854,176   | ..104.7800                     | 4,610,342  | 4,400,000  | 4,732,637                     |                                           | (13,734)                                 |                                                           |                                                                | ..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   | ..79.2410                      | 1,584,824  | 2,000,000  | 1,981,425                     |                                           | 500                                      |                                                           |                                                                | ..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   | ..93.8660                      | 3,193,300  | 5,000,000  | 4,891,868                     |                                           | 2,366                                    |                                                           |                                                                | ..2.893  | ..3.000           | MS        | 42,591                          | 144,650                     | 09/29/2021 | 09/15/2051                       |
| 745867-AW-1          | PULTEGROUP INC                  | 1       |               |           | 2.B FE                                                                    | 6,969,375   | ..100.3550                     | 6,773,996  | 6,750,000  | 6,828,097                     |                                           | (24,088)                                 |                                                           |                                                                | ..5.500  | ..5.070           | MS        | 123,750                         | 371,250                     | 03/29/2016 | 03/01/2026                       |
| 747262-AV-9          | QVC INC                         | 1,2     |               |           | 3.B FE                                                                    | 3,048,750   | ..70.7750                      | 2,123,250  | 3,000,000  | 3,029,932                     |                                           | (6,890)                                  |                                                           |                                                                | ..4.750  | ..4.460           | FA        | 53,833                          | 142,500                     | 02/19/2020 | 02/15/2027                       |
| 747525-AA-8          | QUALCOMM INCORPORATED           | 1,2     |               |           | 1.F FE                                                                    | 10,277,105  | ..93.7140                      | 8,902,840  | 9,500,000  | 10,210,263                    |                                           | (19,323)                                 |                                                           |                                                                | ..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  | ..85.9860                      | 9,458,537  | 11,000,000 | 11,068,592                    |                                           | (1,644)                                  |                                                           |                                                                | ..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   | ..72.3790                      | 3,618,975  | 5,000,000  | 5,227,648                     |                                           | (5,442)                                  |                                                           |                                                                | ..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   | ..86.4590                      | 5,619,887  | 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   | ..106.8770                     | 6,947,005  | 6,500,000  | 7,124,700                     |                                           | (26,551)                                 |                                                           |                                                                | ..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   | ..95.2390                      | 8,734,424  | 9,171,000  | 9,000,173                     |                                           | 5,662                                    |                                                           |                                                                | ..5.750  | ..5.920           | JJ        | 221,187                         | 527,333                     | 03/16/2010 | 01/30/2040                       |
| 74841C-AB-7          | ROCKETMGTGE CO-ISSUER INC       | 1,2     |               |           | 3.A FE                                                                    | 1,950,000   | ..76.3270                      | 1,526,550  | 2,000,000  | 1,959,090                     |                                           | 4,127                                    |                                                           |                                                                | ..3.875  | ..4.170           | MS        | 25,833                          | 77,500                      | 09/24/2020 | 03/01/2031                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 74930B-AG-0          | RBB BANCORP                             |         | 2             |           | 2.B FE                                                                    | 7,000,000   | 89.2930                        | 6,250,517  | 7,000,000  | 7,000,000                     |                                           |                                          |                                                           |                                                                | 4.000    | 4.000             | AO        | 70,000                          | 280,000                     | 03/23/2021 | 04/01/2031                       |
| 749607-AC-1          | RLI CORP                                |         | 1             |           | 2.B FE                                                                    | 15,757,568  | 99.5910                        | 15,685,614 | 15,750,000 | 15,750,616                    |                                           |                                          |                                                           |                                                                | 4.875    | 4.860             | MS        | 226,078                         | 767,813                     | 09/30/2013 | 09/15/2023                       |
| 749685-AU-7          | RPM INTERNATIONAL INC                   |         | 1             |           | 2.C FE                                                                    | 19,741,391  | 86.0750                        | 16,853,602 | 19,580,000 | 19,723,646                    |                                           | (3,896)                                  |                                                           |                                                                | 5.250    | 5.190             | JD        | 85,663                          | 1,027,950                   | 04/05/2017 | 06/01/2045                       |
| 75026J-AC-4          | RADIATE HOLDCO / FINANCE                |         | 1,2           |           | 5.A FE                                                                    | 1,507,500   | 73.8390                        | 1,107,585  | 1,500,000  | 1,504,269                     |                                           | (1,459)                                  |                                                           |                                                                | 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  | 88.9020                        | 24,088,078 | 27,095,000 | 29,761,405                    |                                           | (75,601)                                 |                                                           |                                                                | 4.950    | 4.240             | JJ        | 618,443                         | 1,341,203                   | 01/28/2021 | 07/15/2046                       |
| 75513E-BU-4          | RAYTHEON TECH CORP                      |         |               |           | 2.A FE                                                                    | 292,708     | 110.1250                       | 275,313    | 250,000    | 279,682                       |                                           | (1,179)                                  |                                                           |                                                                | 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   | 84.4550                        | 2,533,674  | 3,000,000  | 3,000,000                     |                                           |                                          |                                                           |                                                                | 5.500    | 5.500             | JD        | 458                             | 169,125                     | 12/16/2021 | 12/30/2028                       |
| 75574U-AC-5          | READY CAPITAL CORP                      |         | 1,2           |           | 2.A PL                                                                    | 2,000,000   | 96.5860                        | 1,931,732  | 2,000,000  | 2,000,000                     |                                           |                                          |                                                           |                                                                | 6.125    | 6.120             | AO        | 20,757                          | 65,333                      | 04/08/2022 | 04/30/2025                       |
| 755763-AC-3          | READYCAP HOLDINGS LLC                   |         | 1,2           |           | 1.F PL                                                                    | 6,604,000   | 88.6590                        | 5,851,540  | 6,600,000  | 6,603,121                     |                                           | (879)                                    |                                                           |                                                                | 4.500    | 4.480             | AO        | 62,700                          | 297,000                     | 01/20/2022 | 10/20/2026                       |
| 756109-AS-3          | REALTY INCOME CORP                      |         | 1,2           |           | 1.G FE                                                                    | 268,140     | 92.4450                        | 231,113    | 250,000    | 263,850                       |                                           | (3,526)                                  |                                                           |                                                                | 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   | 87.9980                        | 4,210,719  | 4,785,000  | 4,870,734                     |                                           | (1,987)                                  |                                                           |                                                                | 4.650    | 4.520             | MS        | 65,515                          | 222,503                     | 05/31/2018 | 03/15/2047                       |
| 758075-AC-9          | REDWOOD TRUST INC                       |         |               |           | 4.A                                                                       | 3,290,000   | 97.5000                        | 3,900,000  | 4,000,000  | 3,842,320                     |                                           | 232,467                                  |                                                           |                                                                | 4.750    | 11.520            | FA        | 71,778                          | 190,000                     | 05/28/2020 | 08/15/2023                       |
| 75886A-AJ-7          | ENRGY TRANS LP/REG FIN                  |         | 1             |           | 2.C FE                                                                    | 1,300,461   | 99.2680                        | 1,399,687  | 1,410,000  | 1,398,321                     |                                           | 13,356                                   |                                                           |                                                                | 4.500    | 5.530             | MN        | 10,575                          | 63,450                      | 12/24/2013 | 11/01/2023                       |
| 76009X-AB-4          | RENSSELAER POLYTECHNIC I                |         | 1,2           |           | 2.A FE                                                                    | 10,000,000  | 91.6500                        | 9,165,010  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 5.246    | 5.240             | MS        | 174,867                         | 524,600                     | 12/12/2018 | 09/01/2048                       |
| 760759-AK-6          | REPUBLIC SERVICES INC                   |         | 1             |           | 2.B FE                                                                    | 8,427,580   | 105.7140                       | 8,245,692  | 7,800,000  | 8,280,071                     |                                           | (16,266)                                 |                                                           |                                                                | 6.200    | 5.630             | MS        | 161,200                         | 483,600                     | 01/20/2011 | 03/01/2040                       |
| 76131V-AA-1          | KITE REALTY GROUP TRUST                 |         | 1,2           |           | 2.C FE                                                                    | 10,369,626  | 95.1210                        | 10,342,572 | 10,873,000 | 10,717,590                    |                                           | 65,435                                   |                                                           |                                                                | 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                                                                    | 63,779,524  | 90.4770                        | 57,706,174 | 63,779,524 | 63,779,524                    |                                           |                                          |                                                           |                                                                | 5.000    | 5.000             | JAN       | 1,080,709                       |                             | 09/01/2022 | 09/01/2042                       |
| 771196-BW-1          | ROCHE HOLDINGS INC                      |         | 1,2           |           | 1.C FE                                                                    |             |                                | 19,484,538 | 22,800,000 | 22,414,692                    |                                           | 54,732                                   |                                                           |                                                                | 1.930    | 2.230             | JD        | 22,002                          | 440,040                     | 02/02/2022 | 12/13/2028                       |
| 773903-AE-9          | ROCKWELL AUTOMATION                     |         | 1             |           | 1.G FE                                                                    | 4,846,680   | 106.1810                       | 4,778,154  | 4,500,000  | 4,748,294                     |                                           | (10,343)                                 |                                                           |                                                                | 6.250    | 5.690             | JD        | 23,438                          | 281,250                     | 12/03/2009 | 12/01/2037                       |
| 78351M-AA-0          | RYAN SPECIALTY GROUP                    |         | 1,2           |           | 4.A FE                                                                    | 2,007,500   | 86.5890                        | 1,731,792  | 2,000,000  | 2,006,242                     |                                           | (1,258)                                  |                                                           |                                                                | 4.375    | 4.290             | FA        | 36,458                          | 43,264                      | 01/21/2022 | 02/01/2030                       |
| 783549-AZ-1          | RYDER SYSTEM INC                        |         | 1             |           | 2.B FE                                                                    | 647,469     | 102.1540                       | 550,539    | 539,000    | 572,340                       |                                           | (10,442)                                 |                                                           |                                                                | 6.950    | 4.650             | JD        | 3,122                           | 37,461                      | 07/01/2014 | 12/01/2025                       |
| 78403D-AZ-3          | SBA TOWER TRUST                         |         | 2             |           | 1.F FE                                                                    | 12,000,000  | 100.1560                       | 12,018,798 | 12,000,000 | 12,000,000                    |                                           |                                          |                                                           |                                                                | 6.599    | 6.590             | MON       | 35,195                          | 48,393                      | 11/15/2022 | 01/15/2028                       |
| 78409V-AN-4          | S&P GLOBAL INC                          |         | 1             |           | 1.G FE                                                                    | 14,808,550  | 86.2200                        | 12,933,045 | 15,000,000 | 14,823,979                    |                                           |                                          |                                                           |                                                                | 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   | 54.4320                        | 6,576,535  | 12,082,000 | 9,668,798                     |                                           | 32,605                                   |                                                           |                                                                | 2.300    | 3.210             | FA        | 104,979                         | 277,886                     | 06/01/2021 | 08/15/2060                       |
| 78410G-AG-9          | SBA COMMUNICATIONS CORP                 |         | 1,2           |           | 4.A FE                                                                    | 2,572,500   | 83.1490                        | 2,494,470  | 3,000,000  | 2,604,836                     |                                           | 32,336                                   |                                                           |                                                                | 3.125    | 5.710             | FA        | 39,063                          | 46,875                      | 05/23/2022 | 02/01/2029                       |
| 78516F-AB-5          | SABAL TRAIL TRANS                       |         | 1             |           | 2.A FE                                                                    | 5,006,900   | 89.7290                        | 4,486,475  | 5,000,000  | 5,005,857                     |                                           | (269)                                    |                                                           |                                                                | 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   | 83.1520                        | 4,157,625  | 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.B FE                                                                    | 490,670     | 102.9720                       | 514,863    | 500,000    | 490,773                       |                                           | 103                                      |                                                           |                                                                | 11.250   | 11.750            | JD        | 3,906                           |                             | 11/21/2022 | 12/15/2027                       |
| 79466L-AM-6          | SALESFORCE INC                          |         | 1,2           |           | 1.F FE                                                                    | 32,218,220  | 63.4970                        | 20,319,200 | 32,000,000 | 32,214,460                    |                                           | (2,955)                                  |                                                           |                                                                | 3.050    | 3.020             | JJ        | 450,044                         | 984,133                     | 10/20/2021 | 07/15/2061                       |
| 797440-BW-3          | SAN DIEGO G & E                         |         | 1             |           | 1.F FE                                                                    | 3,200,340   | 94.9730                        | 2,849,196  | 3,000,000  | 3,177,650                     |                                           | (6,405)                                  |                                                           |                                                                | 5.350    | 4.840             | MN        | 20,508                          | 160,500                     | 01/23/2019 | 05/15/2040                       |
| 797440-BW-3          | SAN DIEGO G & E                         |         | 1,2           |           | 1.F FE                                                                    | 5,000,700   | 83.3690                        | 4,168,470  | 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   | 68.5190                        | 6,509,305  | 9,500,000  | 9,467,888                     |                                           | 694                                      |                                                           |                                                                | 2.950    | 2.960             | FA        | 105,872                         | 281,807                     | 08/24/2021 | 08/15/2051                       |
| 800363-AB-9          | SANDY SPRING BANCORP INC                |         | 2             |           | 2.B FE                                                                    | 6,000,000   | 92.5160                        | 5,550,990  | 6,000,000  | 6,000,000                     |                                           |                                          |                                                           |                                                                | 4.250    | 4.250             | MN        | 32,583                          | 255,000                     | 10/29/2019 | 08/15/2029                       |
| 80282K-AP-1          | SANTANDER HOLDINGS USA                  |         | 2             |           | 2.A FE                                                                    | 5,370,300   | 95.3660                        | 4,768,345  | 5,000,000  | 5,308,265                     |                                           | (62,035)                                 |                                                           |                                                                | 4.400    | 2.860             | JJ        | 102,667                         | 110,000                     | 01/24/2022 | 07/13/2027                       |
| 80349A-AD-1          | SARATOGA INVESTMENT CORP                |         | 1,2           |           | 2.A PL                                                                    | 6,071,250   | 86.9080                        | 5,214,522  | 6,000,000  | 6,050,124                     |                                           | (15,969)                                 |                                                           |                                                                | 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   | 84.5740                        | 4,228,745  | 5,000,000  | 4,971,852                     |                                           | 6,002                                    |                                                           |                                                                | 4.350    | 4.500             | FA        | 74,313                          | 132,313                     | 01/13/2022 | 02/28/2027                       |
| 80386W-AB-1          | SASOL FINANCING USA LLC                 |         | 1             |           | 3.B FE                                                                    | 3,185,821   | 90.5990                        | 2,890,121  | 3,190,000  | 3,187,283                     |                                           | 380                                      |                                                           |                                                                | 6.500    | 6.510             | MS        | 54,141                          | 207,350                     | 09/20/2018 | 09/27/2028                       |
| 808625-AA-5          | SCIENCE APPLICATIONS INT                |         | 1,2           |           | 4.A FE                                                                    | 2,568,750   | 92.4990                        | 2,312,495  | 2,500,000  | 2,539,171                     |                                           | (10,996)                                 |                                                           |                                                                | 4.875    | 4.350             | AO        | 30,469                          | 121,875                     | 03/05/2020 | 04/01/2028                       |
| 810186-AW-6          | SCOTTS MIRACLE-GRO CO                   |         | 1,2           |           | 4.B FE                                                                    | 1,000,000   | 75.3700                        | 753,700    | 1,000,000  | 1,000,000                     |                                           |                                          |                                                           |                                                                | 4.375    | 4.370             | FA        | 18,229                          | 42,292                      | 08/10/2021 | 02/01/2032                       |
| 81211K-BA-7          | SEALED AIR CORP                         |         | 1,2           |           | 3.B FE                                                                    | 942,500     | 94.0000                        | 940,000    | 1,000,000  | 943,056                       |                                           | 556                                      |                                                           |                                                                | 5.000    | 6.100             | AO        | 10,556                          |                             | 12/01/2022 | 04/15/2029                       |
| 81373P-AA-1          | SECURIAN FINANCIAL GROUP                |         | 1             |           | 1.G FE                                                                    | 7,046,355   | 79.9910                        | 5,711,365  | 7,140,000  | 7,053,950                     |                                           | 1,708                                    |                                                           |                                                                | 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  | 85.2610                        | 9,165,558  | 10,750,000 | 11,202,211                    |                                           | (8,884)                                  |                                                           |                                                                | 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   | 102.5170                       | 6,663,610  | 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.C FE                                                                    | 997,500     | 82.2640                        | 822,640    | 1,000,000  | 997,835                       |                                           | 224                                      |                                                           |                                                                | 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   | 93.7520                        | 1,406,288  | 1,500,000  | 1,511,104                     |                                           | (2,199)                                  |                                                           |                                                                | 5.125    | 4.930             | JD        | 6,406                           | 76,875                      | 05/14/2019 | 06/01/2029                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 817565-CF-9          | SERVICE CORP INTL                       |         |               | 1,2       | 3.C FE                                                                    | 420,750     | .81.2900                       | 406,454    | 500,000    | 424,517                       |                                           | 3,767                                   |                                                           |                                                                | 3.375    | 5.850             | FA        | 6,375                           | 8,438                       | 07/06/2022 | 08/15/2030                       |
| 824348-BH-8          | SHERWIN-WILLIAMS CO                     |         |               | 1         | 2.B FE                                                                    | 13,711,980  | .77.3810                       | 11,607,150 | 15,000,000 | 13,880,134                    |                                           | 27,289                                  |                                                           |                                                                | 4.400    | 4.950             | FA        | 275,000                         | 660,000                     | 04/08/2016 | 02/01/2045                       |
| 82453A-AA-5          | SHIFT4 PAYMENTS LLC/FIN                 |         |               | 1,2       | 3.C FE                                                                    | 2,272,500   | .94.4790                       | 2,125,778  | 2,250,000  | 2,269,022                     |                                           | 8,970                                   |                                                           |                                                                | 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   | .98.2140                       | 5,892,858  | 6,000,000  | 6,000,000                     |                                           |                                         |                                                           |                                                                | 5.000    | 5.000             | AO        | 75,000                          | 300,000                     | 03/21/2018 | 04/01/2028                       |
| 828738-AA-2          | SIMMONS UNIVERSITY                      |         |               | 1,2       | 1.E FE                                                                    | 952,200     | .84.1030                       | 841,038    | 1,000,000  | 952,623                       |                                           | 423                                     |                                                           |                                                                | 5.000    | 5.360             | AO        | 12,500                          | 23,333                      | 08/22/2022 | 10/01/2052                       |
| 829259-BA-7          | SINCLAIR TELEVISION GROU                |         |               | 1,2       | 3.C FE                                                                    | 2,509,800   | .74.9680                       | 1,874,215  | 2,500,000  | 2,507,703                     |                                           | (1,132)                                 |                                                           |                                                                | 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   | .92.4360                       | 1,848,722  | 2,000,000  | 2,018,829                     |                                           | (6,716)                                 |                                                           |                                                                | 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     | .87.0300                       | 435,150    | 500,000    | 451,265                       |                                           | 2,515                                   |                                                           |                                                                | 4.000    | 6.100             | JJ        | 9,222                           |                             | 08/25/2022 | 07/15/2028                       |
| 82967N-BM-9          | SIRIUS XM RADIO INC                     |         |               | 1,2       | 3.C FE                                                                    | 2,000,000   | .78.0160                       | 1,560,338  | 2,000,000  | 2,000,000                     |                                           |                                         |                                                           |                                                                | 3.875    | 3.870             | MS        | 25,833                          | 80,729                      | 08/02/2021 | 09/01/2031                       |
| 833034-AL-5          | SNAP-ON INC                             |         |               | 1,2       | 1.F FE                                                                    | 2,456,842   | .83.3790                       | 1,730,120  | 2,075,000  | 2,447,186                     |                                           | (9,656)                                 |                                                           |                                                                | 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  | .74.0950                       | 8,142,300  | 10,989,000 | 10,670,538                    |                                           | 7,134                                   |                                                           |                                                                | 3.100    | 3.260             | MN        | 56,777                          | 340,659                     | 03/18/2021 | 05/01/2050                       |
| 835495-AJ-1          | SONOCO PRODUCTS CO                      |         |               | 1         | 2.B FE                                                                    | 15,527,478  | .95.8230                       | 13,749,757 | 14,349,000 | 15,261,204                    |                                           | (32,795)                                |                                                           |                                                                | 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                                                                    | 7,937,120   | .94.6740                       | 7,573,920  | 8,000,000  | 7,952,929                     |                                           | 1,638                                   |                                                           |                                                                | 5.500    | 5.550             | JD        | 19,556                          | 440,000                     | 12/02/2009 | 12/15/2039                       |
| 842329-AA-2          | SOUTHERN BAPTIST HOSPITAL OF FLORIDA IN |         |               | 1,2       | 1.C FE                                                                    | 8,039,146   | .88.2500                       | 6,539,325  | 7,410,000  | 7,982,104                     |                                           | (15,314)                                |                                                           |                                                                | 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   | .103.1310                      | 1,856,363  | 1,800,000  | 2,131,084                     |                                           | (42,578)                                |                                                           |                                                                | 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   | .88.6760                       | 1,773,536  | 2,000,000  | 1,945,422                     |                                           | 15,422                                  |                                                           |                                                                | 1.200    | 2.110             | FA        | 10,000                          | 12,000                      | 02/02/2022 | 02/01/2026                       |
| 842400-HN-6          | SOUTHERN CAL EDISON                     |         |               | 1,2       | 1.G FE                                                                    | 9,966,400   | .71.1430                       | 7,114,310  | 10,000,000 | 9,967,185                     |                                           | 785                                     |                                                           |                                                                | 3.450    | 3.460             | FA        | 143,750                         | 189,750                     | 01/10/2022 | 02/01/2052                       |
| 842400-HR-7          | SOUTHERN CAL EDISON                     |         |               | 1,2       | 1.G FE                                                                    | 2,484,600   | .97.4500                       | 2,436,250  | 2,500,000  | 2,484,767                     |                                           | 167                                     |                                                           |                                                                | 5.450    | 5.490             | JD        | 17,354                          | 71,153                      | 05/18/2022 | 06/01/2052                       |
| 842434-CQ-3          | SOUTHERN CALIF GAS CO                   |         |               | 1,2       | 1.D FE                                                                    | 2,876,664   | .92.6820                       | 2,595,121  | 2,800,000  | 2,860,280                     |                                           | (16,384)                                |                                                           |                                                                | 2.600    | 1.900             | JD        | 3,236                           | 72,800                      | 02/02/2022 | 06/15/2026                       |
| 842587-CY-1          | SOUTHERN CO                             |         |               | 2         | 2.C FE                                                                    | 2,000,000   | .100.0000                      | 2,000,000  | 2,000,000  | 2,000,000                     |                                           |                                         |                                                           |                                                                | 8.399    | 8.390             | MJSD      | 7,932                           | 140,673                     | 12/05/2016 | 03/15/2057                       |
| 84265V-AA-3          | SOUTHERN COPPER CORP                    |         |               | 1         | 2.A FE                                                                    | 244,500     | .116.1510                      | 232,302    | 200,000    | 235,078                       |                                           | (1,888)                                 |                                                           |                                                                | 7.500    | 5.540             | JJ        | 6,417                           | 15,000                      | 04/28/2017 | 07/27/2035                       |
| 84314P-AA-7          | SOUTHERN IL HEALTHCARE                  |         |               | 1,2       | 1.F FE                                                                    | 5,000,000   | .76.0110                       | 3,800,570  | 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   | .100.3710                      | 5,018,590  | 5,000,000  | 4,994,568                     |                                           | 2,126                                   |                                                           |                                                                | 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   | .98.7360                       | 2,962,098  | 3,000,000  | 3,000,000                     |                                           |                                         |                                                           |                                                                | 5.125    | 5.120             | JD        | 6,833                           | 153,750                     | 06/03/2020 | 06/15/2027                       |
| 84611F-AE-1          | SOVRAN SELF STORAGE, INC.               |         |               |           | 2.B                                                                       | 12,987,000  | .97.7180                       | 12,703,369 | 13,000,000 | 12,998,011                    |                                           | 1,491                                   |                                                           |                                                                | 4.533    | 4.540             | AO        | 135,864                         | 589,290                     | 04/08/2014 | 04/08/2024                       |
| 84756N-AG-4          | SPECTRA ENERGY PARTNERS                 |         |               | 1         | 2.A FE                                                                    | 3,682,880   | .82.5460                       | 3,301,860  | 4,000,000  | 3,726,055                     |                                           | 6,608                                   |                                                           |                                                                | 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   | .71.6400                       | 5,014,800  | 7,000,000  | 6,980,754                     |                                           | 403                                     |                                                           |                                                                | 3.300    | 3.310             | JD        | 19,250                          | 231,000                     | 05/13/2021 | 06/01/2051                       |
| 85172F-AM-1          | ONEMAIN FINANCE CORP                    |         |               |           | 3.B FE                                                                    | 3,751,975   | .96.0670                       | 3,362,363  | 3,500,000  | 3,604,255                     |                                           | (43,406)                                |                                                           |                                                                | 6.875    | 5.420             | MS        | 70,851                          | 240,625                     | 05/09/2019 | 03/15/2025                       |
| 85172F-AN-9          | ONEMAIN FINANCE CORP                    |         |               |           | 3.B FE                                                                    | 1,087,500   | .95.0880                       | 950,880    | 1,000,000  | 1,050,148                     |                                           | (13,978)                                |                                                           |                                                                | 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   | .81.7900                       | 817,901    | 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         | 3.A FE                                                                    | 3,836,396   | .103.7940                      | 4,151,760  | 4,000,000  | 3,929,053                     |                                           | 9,395                                   |                                                           |                                                                | 6.875    | 7.250             | MN        | 35,139                          | 275,000                     | 03/23/2007 | 11/15/2028                       |
| 85207U-AH-8          | SPRINT LLC                              |         |               |           | 3.A FE                                                                    | 2,055,000   | .101.9540                      | 2,039,080  | 2,000,000  | 2,017,020                     |                                           | (10,813)                                |                                                           |                                                                | 7.125    | 6.500             | JD        | 6,333                           | 142,500                     | 02/14/2019 | 06/15/2024                       |
| 852234-AP-8          | BLOCK INC                               |         |               | 1,2       | 3.B FE                                                                    | 409,375     | .79.7920                       | 398,963    | 500,000    | 414,128                       |                                           |                                         |                                                           |                                                                | 3.500    | 6.000             | 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   | .90.2060                       | 3,184,297  | 3,530,000  | 3,361,175                     |                                           | 8,028                                   |                                                           |                                                                | 3.750    | 4.370             | MN        | 20,592                          | 66,188                      | 06/13/2022 | 05/05/2032                       |
| 853496-AD-9          | STANDARD INDUSTRIES INC.                |         |               | 1,2       | 3.B FE                                                                    | 4,089,350   | .89.9890                       | 3,599,560  | 4,000,000  | 4,047,542                     |                                           | (14,372)                                |                                                           |                                                                | 4.750    | 4.320             | JJ        | 87,611                          | 190,000                     | 04/22/2020 | 01/15/2028                       |
| 854502-AA-9          | STANLEY BLACK & DECKER I                |         |               | 1         | 1.G FE                                                                    | 12,292,619  | .94.3180                       | 11,761,480 | 12,470,000 | 12,333,266                    |                                           | 4,428                                   |                                                           |                                                                | 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   | .87.5000                       | 1,312,500  | 1,500,000  | 1,501,795                     |                                           | (530)                                   |                                                           |                                                                | 3.625    | 3.580             | JJ        | 25,073                          | 54,526                      | 01/05/2022 | 07/15/2026                       |
| 85571B-AY-1          | STARWOOD PROPERTY TRUST                 |         |               | 1,2       | 3.C FE                                                                    | 1,257,500   | .87.5070                       | 1,093,844  | 1,250,000  | 1,256,037                     |                                           | (1,463)                                 |                                                           |                                                                | 4.375    | 4.220             | JJ        | 25,217                          | 25,825                      | 01/10/2022 | 01/15/2027                       |
| 858568-AB-4          | STELLUS CAPITAL INVESTME                |         |               | 1,2       | 2.B FE                                                                    | 5,805,000   | .88.9050                       | 5,112,072  | 5,750,000  | 5,785,085                     |                                           | (10,669)                                |                                                           |                                                                | 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   | .86.7300                       | 4,336,515  | 5,000,000  | 4,972,242                     |                                           | 3,167                                   |                                                           |                                                                | 4.000    | 4.080             | MN        | 25,556                          | 200,000                     | 05/13/2020 | 05/15/2030                       |
| 86207F-AA-4          | STONEHENGE CAP                          |         |               | 2         | 1.A FE                                                                    | 10,533      | .99.8590                       | 10,518     | 10,533     | 10,533                        |                                           |                                         |                                                           |                                                                | 7.411    | 7.410             | MJSD      | 65                              | 781                         | 11/15/2018 | 03/01/2023                       |
| 862121-AA-8          | STORE CAPITAL CORP                      |         |               | 1         | 2.B FE                                                                    | 21,893,300  | .90.1890                       | 19,841,778 | 22,000,000 | 21,938,510                    |                                           | 10,250                                  |                                                           |                                                                | 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   | .84.4280                       | 5,909,981  | 7,000,000  | 6,917,074                     |                                           | 2,048                                   |                                                           |                                                                | 5.300    | 5.390             | AO        | 92,750                          | 371,000                     | 08/01/2017 | 04/01/2044                       |
| 867914-AH-6          | TRUIST FIN CORP                         |         |               |           | 1.G FE                                                                    | 7,557,399   | .102.3060                      | 6,951,747  | 6,795,000  | 7,023,591                     |                                           | (66,330)                                |                                                           |                                                                | 6.000    | 4.820             | FA        | 154,020                         | 407,700                     | 02/20/2013 | 02/15/2026                       |
| 86801F-A8-5          | SUNSTONE HOTEL PARTNERSHIP LLC          |         |               |           | 3.C YE                                                                    | 7,782,722   | .93.4520                       | 7,476,196  | 8,000,000  | 7,782,722                     |                                           |                                         |                                                           |                                                                | 4.790    | 4.790             | JJ        | 182,020                         | 383,200                     | 10/18/2016 | 01/10/2028                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 86944B-AE-3          | SUTTER HEALTH            |         | 1             |           | 1.F FE                                                                    | 15,274,255  | .80.8540                       | 12,532,401 | 15,500,000 | 15,290,658                    |                                           | 4,433                                   |                                                           |                                                                | 4.091    | 4.170             | FA        | 239,551                         | 634,105                     | 03/21/2019 | 08/15/2048                       |
| 87162W-AH-3          | TD SYNEXX CORP           |         | 1,2           |           | 2.C FE                                                                    | 4,828,350   | .80.6720                       | 4,033,640  | 5,000,000  | 4,850,086                     |                                           | 21,736                                  |                                                           |                                                                | 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   |                                | 4,637,500  | 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   | .97.4350                       | 6,820,513  | 7,000,000  | 6,995,831                     |                                           | 871                                     |                                                           |                                                                | 4.875    | 4.900             | JD        | 17,063                          | 170,625                     | 06/08/2022 | 06/13/2025                       |
| 871829-AY-3          | SYSCO CORPORATION        |         | 1             |           | 2.B FE                                                                    | 5,331,000   | .88.1180                       | 4,405,900  | 5,000,000  | 5,292,310                     |                                           | (7,587)                                 |                                                           |                                                                | 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  | .83.7870                       | 10,054,512 | 12,000,000 | 13,242,024                    |                                           | (35,287)                                |                                                           |                                                                | 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   | .96.6750                       | 4,833,780  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 5.500    | 5.500             | MN        | 42,014                          | 275,000                     | 05/01/2020 | 05/06/2030                       |
| 872280-A@-1          | TCG BDC, INC.            |         |               |           | 2.A FE                                                                    | 8,000,000   | .97.5080                       | 7,800,682  | 8,000,000  | 8,000,000                     |                                           |                                         |                                                           |                                                                | 4.750    | 4.750             | MJSD      | 96,056                          | 285,000                     | 12/30/2019 | 12/31/2024                       |
| 87264A-AV-7          | T-MOBILE USA INC         |         | 1             |           | 2.C FE                                                                    | 1,924,948   | .97.2280                       | 1,944,576  | 2,000,000  | 1,956,610                     |                                           | 7,274                                   |                                                           |                                                                | 4.750    | 5.240             | FA        | 39,583                          | 95,000                      | 03/23/2018 | 02/01/2028                       |
| 87264A-AX-3          | T-MOBILE USA INC         |         | 1,2           |           | 2.C FE                                                                    | 9,855,800   | .85.3400                       | 8,534,000  | 10,000,000 | 9,868,690                     |                                           | 4,934                                   |                                                           |                                                                | 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.C FE                                                                    | 5,032,850   | .96.1700                       | 4,808,525  | 5,000,000  | 5,024,587                     |                                           | (8,263)                                 |                                                           |                                                                | 3.500    | 3.260             | AO        | 36,944                          | 175,000                     | 03/15/2022 | 04/15/2025                       |
| 87264A-BY-0          | T-MOBILE USA INC         |         | 1,2           |           | 2.C FE                                                                    | 12,255,705  | .66.0270                       | 7,923,264  | 12,000,000 | 12,250,940                    |                                           | (3,253)                                 |                                                           |                                                                | 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.C FE                                                                    | 4,954,300   | .99.0980                       | 4,954,920  | 5,000,000  | 4,954,968                     |                                           | 668                                     |                                                           |                                                                | 5.200    | 5.310             | JJ        | 76,556                          |                             | 09/13/2022 | 01/15/2033                       |
| 87265K-AF-9          | SIXTH STREET SPECIALTY   |         | 1,2           |           | 2.C FE                                                                    | 14,854,800  | .96.3550                       | 14,453,280 | 15,000,000 | 14,943,352                    |                                           | 29,190                                  |                                                           |                                                                | 3.875    | 4.090             | MN        | 96,875                          | 581,250                     | 10/25/2019 | 11/01/2024                       |
| 87305Q-CN-9          | TTX CO                   |         | 1,2           |           | 1.F FE                                                                    | 6,489,195   | .86.2660                       | 5,607,349  | 6,500,000  | 6,490,056                     |                                           | 194                                     |                                                           |                                                                | 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   | .89.1430                       | 4,457,150  | 5,000,000  | 4,995,013                     |                                           | 313                                     |                                                           |                                                                | 4.000    | 4.010             | AO        | 42,778                          | 100,000                     | 04/07/2022 | 04/14/2032                       |
| 875127-AV-4          | TAMPA ELECTRIC CO        |         | 1             |           | 1.G FE                                                                    | 6,291,827   | .105.0320                      | 5,918,553  | 5,635,000  | 6,090,918                     |                                           | (22,285)                                |                                                           |                                                                | 6.550    | 5.670             | MN        | 47,162                          | 369,093                     | 02/03/2011 | 05/15/2036                       |
| 87612B-BG-6          | TARGA RESOURCES PARTNERS |         | 1,2           |           | 2.C FE                                                                    | 738,720     | .95.3950                       | 715,469    | 750,000    | 742,900                       |                                           | 1,203                                   |                                                           |                                                                | 5.000    | 5.210             | JJ        | 17,292                          | 37,500                      | 04/30/2019 | 01/15/2028                       |
| 878055-AE-2          | HUNTINGTON NATIONAL BANK |         |               |           | 2.A FE                                                                    | 14,906,250  | .96.7520                       | 14,512,800 | 15,000,000 | 14,975,990                    |                                           | 10,358                                  |                                                           |                                                                | 4.600    | 4.670             | FA        | 237,667                         | 690,000                     | 02/24/2015 | 02/27/2025                       |
| 88033G-CY-4          | TENET HEALTHCARE CORP    |         | 1,2           |           | 3.C FE                                                                    | 980,000     | .94.5640                       | 945,643    | 1,000,000  | 988,932                       |                                           | 3,321                                   |                                                           |                                                                | 4.875    | 5.270             | JJ        | 24,375                          | 48,750                      | 03/12/2020 | 01/01/2026                       |
| 88033G-DA-5          | TENET HEALTHCARE CORP    |         | 1,2           |           | 3.C FE                                                                    | 3,105,435   | .93.0240                       | 2,790,720  | 3,000,000  | 3,044,290                     |                                           | (22,763)                                |                                                           |                                                                | 5.125    | 4.270             | MN        | 25,625                          | 153,750                     | 03/10/2020 | 11/01/2027                       |
| 88033G-DN-7          | TENET HEALTHCARE CORP    |         | 1,2           |           | 3.C FE                                                                    | 1,436,250   | .86.5560                       | 1,298,348  | 1,500,000  | 1,442,302                     |                                           | 6,052                                   |                                                           |                                                                | 4.375    | 5.030             | JJ        | 30,260                          | 40,833                      | 02/16/2022 | 01/15/2030                       |
| 88033G-DP-2          | TENET HEALTHCARE CORP    |         | 1,2           |           | 3.C FE                                                                    | 1,000,000   | .95.3030                       | 953,030    | 1,000,000  | 1,000,000                     |                                           |                                         |                                                           |                                                                | 6.125    | 6.120             | JD        | 2,722                           | 30,625                      | 06/01/2022 | 06/15/2030                       |
| 887389-AK-0          | TIMKEN CO                |         | 1             |           | 2.B FE                                                                    | 5,992,080   | .95.0790                       | 5,704,788  | 6,000,000  | 5,994,740                     |                                           | 754                                     |                                                           |                                                                | 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   | .73.2350                       | 2,013,963  | 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   | .70.9150                       | 4,652,024  | 6,560,000  | 6,582,373                     |                                           |                                         |                                                           |                                                                | 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   | .84.1760                       | 5,050,572  | 6,000,000  | 7,062,326                     |                                           | (29,702)                                |                                                           |                                                                | 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   | .95.4830                       | 7,161,255  | 7,500,000  | 7,866,482                     |                                           | (80,224)                                |                                                           |                                                                | 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   | .90.8560                       | 2,945,555  | 3,242,000  | 3,139,405                     |                                           | 17,146                                  |                                                           |                                                                | 4.350    | 5.050             | FA        | 53,277                          | 141,027                     | 03/29/2018 | 02/15/2028                       |
| 88948A-AH-3          | TOLL ROAD INV PART II    |         | .@.           |           | 3.B FE                                                                    | 3,904,500   | .38.7090                       | 4,412,894  | 11,400,000 | 5,201,023                     |                                           | 301,923                                 |                                                           |                                                                | 0.000    | 6.070             | N/A       |                                 |                             | 03/10/2018 | 02/15/2036                       |
| 88948A-DZ-7          | TOLL ROAD INV PART II    |         | .@.           |           | 1.E FE                                                                    | 4,772,560   | .19.2920                       | 3,279,776  | 17,000,000 | 5,523,865                     |                                           | 232,670                                 |                                                           |                                                                | 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   | .93.0440                       | 1,860,898  | 2,000,000  | 1,990,215                     |                                           | 1,560                                   |                                                           |                                                                | 4.450    | 4.550             | JD        |                                 | 89,000                      | 05/16/2018 | 06/01/2028                       |
| 893647-BE-6          | TRANSIGM INC             |         | 1,2           |           | 4.A FE                                                                    | 1,027,400   | .98.6190                       | 986,190    | 1,000,000  | 1,007,584                     |                                           | (5,928)                                 |                                                           |                                                                | 6.250    | 5.580             | MS        | 18,403                          | 62,500                      | 03/15/2026 |                                  |
| 893647-BL-0          | TRANSIGM INC             |         | 1,2           |           | 4.C FE                                                                    | 1,026,250   | .93.9050                       | 939,050    | 1,000,000  | 1,017,901                     |                                           | (8,349)                                 |                                                           |                                                                | 5.500    | 4.490             | MN        | 7,028                           | 55,000                      | 01/20/2022 | 11/15/2027                       |
| 89644Z-AG-5          | TRINITY CAPITAL INC/MD   |         | 1,2           |           | 2.B PL                                                                    | 7,674,063   | .81.7480                       | 6,253,722  | 7,650,000  | 7,668,012                     |                                           | (4,601)                                 |                                                           |                                                                | 4.375    | 4.300             | FA        | 126,438                         | 326,320                     | 09/01/2021 | 08/24/2026                       |
| 89644Z-AH-3          | TRINITY CAPITAL INC/MD   |         | 1,2           |           | 2.B PL                                                                    | 2,000,000   |                                | 1,654,694  | 2,000,000  | 2,000,000                     |                                           |                                         |                                                           |                                                                | 4.250    | 4.250             | JD        | 3,778                           | 85,000                      | 12/10/2020 | 12/15/2026                       |
| 897051-AC-2          | TRONOX INC               |         | 1,2           |           | 4.A FE                                                                    | 2,017,975   | .83.1250                       | 1,662,500  | 2,000,000  | 2,012,733                     |                                           | (3,632)                                 |                                                           |                                                                | 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  | .79.2060                       | 7,920,602  | 10,000,000 | 10,000,000                    |                                           |                                         |                                                           |                                                                | 3.625    | 3.620             | MN        | 31,215                          | 369,549                     | 11/23/2021 | 11/30/2031                       |
| 89838L-AH-7          | TRUSTEES OF BOSTON COLL  |         | 1             |           | 1.D FE                                                                    | 12,000,000  | .62.2870                       | 7,474,488  | 12,000,000 | 12,000,000                    |                                           |                                         |                                                           |                                                                | 3.042    | 3.042             | JJ        | 182,520                         | 372,138                     | 06/15/2021 | 07/01/2057                       |
| 899043-AA-1          | TUFTS UNIVERSITY         |         | 1             |           | 1.D FE                                                                    | 2,275,340   | .81.4490                       | 1,628,994  | 2,000,000  | 2,274,202                     |                                           | (245)                                   |                                                           |                                                                | 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  | .92.5470                       | 18,416,972 | 19,900,000 | 20,771,048                    |                                           | (25,651)                                |                                                           |                                                                | 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   |                                | 2,994,873  | 3,500,000  | 3,370,091                     |                                           | 2,751                                   |                                                           |                                                                | 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      | .77.8100                       | 38,905     | 50,000     | 49,818                        |                                           | 13                                      |                                                           |                                                                | 3.100    | 3.130             | MN        | 258                             | 1,550                       | 10/02/2019 | 11/01/2034                       |
| 902788-AB-4          | UMB FINANCIAL CORP       |         | 2             |           | 1.G FE                                                                    | 10,000,000  | .97.7990                       | 9,779,960  | 10,000,000 | 10,000,000                    |                                           |                                         |                                                           |                                                                | 6.250    | 6.250             | MS        | 161,458                         |                             | 09/23/2022 | 09/28/2032                       |
| 90290M-AC-5          | US FOODS INC             |         | 1,2           |           | 4.A FE                                                                    | 1,000,000   | .98.9530                       | 989,533    | 1,000,000  | 1,000,000                     |                                           |                                         |                                                           |                                                                | 6.250    | 6.250             | AO        | 13,194                          | 62,500                      | 04/23/2020 | 04/15/2025                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 904764-BG-0          | UNILEVER CAPITAL CORP     |         |               | 1,2       | 1.E FE                                                                    | 4,715,040   | 93.6870                        | 4,122,246  | 4,400,000  | 4,669,055                     |                                           | (45,985)                                 |                                                           |                                                                | 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   | 99.9160                        | 3,996,664  | 4,000,000  | 4,120,632                     |                                           | (8,642)                                  |                                                           |                                                                | 5.375    | 5.000             | JD        | 17,917                          | 215,000                     | 12/13/2011 | 06/01/2033                       |
| 907818-CX-4          | UNION PACIFIC CORP        |         |               | 1         | 1.G FE                                                                    | 5,973,720   | 107.4800                       | 6,448,818  | 6,000,000  | 5,981,921                     |                                           | 767                                      |                                                           |                                                                | 6.150    | 6.180             | MN        | 61,500                          | 369,000                     | 04/13/2007 | 05/01/2037                       |
| 907818-DF-2          | UNION PACIFIC CORP        |         |               | 1         | 1.G FE                                                                    | 1,170,160   | 96.9930                        | 1,115,421  | 1,150,000  | 1,165,728                     |                                           | (514)                                    |                                                           |                                                                | 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   | 76.9280                        | 2,588,641  | 3,365,000  | 3,448,398                     |                                           | (695)                                    |                                                           |                                                                | 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   | 96.1250                        | 4,998,547  | 5,200,000  | 5,623,026                     |                                           | (65,462)                                 |                                                           |                                                                | 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  | 94.2620                        | 14,516,379 | 15,400,000 | 16,490,473                    |                                           | (154,001)                                |                                                           |                                                                | 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.F FE                                                                    | 769,588     | 86.3310                        | 712,494    | 825,296    | 779,147                       |                                           | 7,587                                    |                                                           |                                                                | 3.500    | 4.680             | MS        | 9,628                           | 28,885                      | 07/23/2020 | 03/01/2030                       |
| 910637-R*-0          | UNITED ILLUMINATING CO    |         |               | 1         | 1.G                                                                       | 5,000,000   | 99.3360                        | 4,966,834  | 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  | 81.7400                        | 13,668,613 | 16,722,000 | 15,563,072                    |                                           | 25,947                                   |                                                           |                                                                | 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   | 98.7200                        | 1,474,877  | 1,494,000  | 1,496,886                     |                                           | (1,059)                                  |                                                           |                                                                | 5.500    | 5.410             | FA        | 31,042                          | 82,170                      | 10/25/2016 | 05/15/2027                       |
| 913017-BK-4          | RAYTHEON TECH CORP        |         |               | 1         | 2.A FE                                                                    | 1,133,360   | 105.8950                       | 1,058,959  | 1,000,000  | 1,088,847                     |                                           | (4,512)                                  |                                                           |                                                                | 6.050    | 5.120             | JD        | 5,042                           | 60,500                      | 10/07/2009 | 06/01/2036                       |
| 913017-BP-3          | RAYTHEON TECH CORP        |         |               | 1         | 2.A FE                                                                    | 3,777,050   | 106.5160                       | 3,543,817  | 3,327,000  | 3,647,743                     |                                           | (13,142)                                 |                                                           |                                                                | 6.125    | 5.210             | JJ        | 93,965                          | 203,779                     | 10/07/2009 | 07/15/2038                       |
| 913017-CX-5          | RAYTHEON TECH CORP        |         |               | 1         | 2.A FE                                                                    | 1,943,060   | 90.1070                        | 1,802,140  | 2,000,000  | 1,947,009                     |                                           | 1,017                                    |                                                           |                                                                | 4.625    | 4.800             | MN        | 11,563                          | 92,500                      | 10/18/2018 | 11/16/2048                       |
| 91324P-CQ-3          | UNITEDHEALTH GROUP INC    |         |               | 1         | 1.F FE                                                                    | 4,822,950   | 96.9480                        | 4,847,420  | 5,000,000  | 4,825,955                     |                                           | 3,005                                    |                                                           |                                                                | 4.625    | 5.000             | JJ        | 106,632                         |                             | 09/21/2022 | 07/15/2035                       |
| 91324P-DK-5          | UNITEDHEALTH GROUP INC    |         |               | 1         | 1.F FE                                                                    | 3,276,540   | 95.7650                        | 2,872,950  | 3,000,000  | 3,239,519                     |                                           | (37,021)                                 |                                                           |                                                                | 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  | 95.3720                        | 10,300,219 | 10,800,000 | 11,717,792                    |                                           | (128,944)                                |                                                           |                                                                | 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   | 78.2300                        | 2,346,909  | 3,000,000  | 3,293,109                     |                                           | (4,081)                                  |                                                           |                                                                | 3.875    | 3.400             | FA        | 43,917                          | 116,250                     | 08/10/2021 | 05/01/2059                       |
| 91324P-EA-6          | UNITEDHEALTH GROUP INC    |         |               | 1,2       | 1.F FE                                                                    | 4,670,500   | 67.7830                        | 3,389,170  | 5,000,000  | 4,678,140                     |                                           | 4,195                                    |                                                           |                                                                | 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  | 71.5530                        | 10,733,055 | 15,000,000 | 14,974,787                    |                                           | 500                                      |                                                           |                                                                | 3.250    | 3.250             | MN        | 62,292                          | 487,500                     | 05/20/2021 | 05/15/2051                       |
| 914906-AV-4          | UNIVISION COMMUNICATIONS  |         |               | 1,2       | 4.A FE                                                                    | 3,492,500   | 83.6260                        | 2,926,910  | 3,500,000  | 3,485,135                     |                                           | (4,700)                                  |                                                           |                                                                | 4.500    | 4.460             | MN        | 26,250                          | 146,250                     | 08/10/2022 | 05/01/2029                       |
| 915271-AC-4          | UNIVEST FINANCIAL CORP    |         |               | 2         | 2.B FE                                                                    | 5,000,000   | 93.6340                        | 4,681,720  | 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     | 89.8470                        | 408,804    | 455,000    | 501,879                       |                                           | (1,393)                                  |                                                           |                                                                | 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   | 70.9000                        | 3,545,030  | 5,000,000  | 5,356,447                     |                                           | (7,409)                                  |                                                           |                                                                | 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  | 84.7060                        | 18,555,850 | 21,906,000 | 21,850,142                    |                                           | 634                                      |                                                           |                                                                | 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  | 86.1620                        | 8,928,968  | 10,363,000 | 11,926,009                    |                                           | (46,293)                                 |                                                           |                                                                | 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   | 77.5100                        | 5,115,686  | 6,600,000  | 6,315,066                     |                                           | 7,205                                    |                                                           |                                                                | 4.375    | 4.690             | FA        | 120,313                         | 288,750                     | 08/28/2018 | 02/01/2045                       |
| 92343E-AL-6          | VERISIGN INC              |         |               | 1,2       | 2.B FE                                                                    | 4,802,500   | 96.5230                        | 4,826,175  | 5,000,000  | 4,891,843                     |                                           | 20,576                                   |                                                           |                                                                | 4.750    | 5.290             | JJ        | 109,514                         | 237,500                     | 03/27/2018 | 07/15/2027                       |
| 92343V-CM-4          | VERIZON COMMUNICATIONS    |         |               | 1         | 2.A FE                                                                    | 18,538,230  | 90.6410                        | 16,315,470 | 18,000,000 | 18,513,695                    |                                           | (7,454)                                  |                                                           |                                                                | 5.012    | 4.830             | FA        | 325,780                         | 902,160                     | 04/16/2019 | 08/21/2054                       |
| 92343V-CQ-5          | VERIZON COMMUNICATIONS    |         |               | 1         | 2.A FE                                                                    | 33,903,350  | 86.0920                        | 30,132,375 | 35,000,000 | 33,962,493                    |                                           | 12,714                                   |                                                           |                                                                | 4.672    | 4.850             | MS        | 481,476                         | 1,635,200                   | 03/27/2019 | 03/15/2055                       |
| 92343V-EP-5          | VERIZON COMMUNICATIONS    |         |               | 2         | 2.A FE                                                                    | 2,003,020   | 100.7930                       | 2,015,860  | 2,000,000  | 2,003,020                     |                                           | 3,020                                    |                                                           |                                                                | 5.706    | 3.490             | FMAN      | 14,899                          | 47,669                      | 05/31/2018 | 05/15/2025                       |
| 92343V-FD-1          | VERIZON COMMUNICATIONS    |         |               | 1,2       | 2.A FE                                                                    | 630,725     | 79.3270                        | 396,635    | 500,000    | 623,067                       |                                           | (3,108)                                  |                                                           |                                                                | 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   | 69.7490                        | 3,487,450  | 5,000,000  | 4,950,459                     |                                           | 576                                      |                                                           |                                                                | 3.700    | 3.740             | MS        | 50,875                          | 185,000                     | 03/11/2021 | 03/22/2061                       |
| 92343V-GE-8          | VERIZON COMMUNICATIONS    |         |               | 1         | 2.A FE                                                                    | 977,108     | 97.4800                        | 974,808    | 1,000,000  | 977,439                       |                                           | 331                                      |                                                           |                                                                | 1.847    | 2.600             | MJSD      | 616                             | 10,488                      | 12/13/2022 | 03/20/2026                       |
| 92345Y-AE-6          | VERISK ANALYTICS INC      |         |               | 1         | 2.B FE                                                                    | 27,121,472  | 93.8790                        | 25,401,942 | 27,058,000 | 27,117,694                    |                                           | (1,572)                                  |                                                           |                                                                | 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   | 88.7540                        | 2,662,620  | 3,000,000  | 3,068,767                     |                                           | (25,193)                                 |                                                           |                                                                | 5.250    | 4.280             | JJ        | 72,625                          | 157,500                     | 12/14/2021 | 07/15/2027                       |
| 92556H-AC-1          | PARAMOUNT GLOBAL          |         |               | 1,2       | 2.B FE                                                                    | 4,749,350   | 72.7410                        | 3,637,090  | 5,000,000  | 4,759,047                     |                                           | 3,861                                    |                                                           |                                                                | 4.950    | 5.280             | MN        | 28,875                          | 247,500                     | 05/12/2020 | 05/19/2050                       |
| 927804-FB-5          | VIRGINIA ELEC & POWER CO  |         |               | 1         | 2.A FE                                                                    | 1,845,043   | 103.4370                       | 1,810,158  | 1,750,000  | 1,816,552                     |                                           | (2,949)                                  |                                                           |                                                                | 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   | 86.6120                        | 3,464,492  | 4,000,000  | 5,101,324                     |                                           | (28,400)                                 |                                                           |                                                                | 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   | 92.8090                        | 928,093    | 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   | 91.1820                        | 4,559,110  | 5,000,000  | 5,078,173                     |                                           | (16,727)                                 |                                                           |                                                                | 3.700    | 3.270             | JJ        | 77,597                          | 92,500                      | 02/02/2022 | 01/30/2027                       |
| 92891C-CH-3          | VYSTAR CREDIT UNION       |         |               | 2         | 2.B FE                                                                    | 10,000,000  | 91.2500                        | 9,125,053  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 4.250    | 4.250             | MJSD      | 18,889                          | 331,736                     | 03/04/2022 | 03/15/2032                       |
| 929160-AG-4          | VULCAN MATERIALS CO       |         |               | 1         | 2.B FE                                                                    | 1,784,525   | 103.1950                       | 1,702,718  | 1,650,000  | 1,749,649                     |                                           | (3,865)                                  |                                                           |                                                                | 7.150    | 6.510             | MN        | 10,159                          | 117,975                     | 01/22/2010 | 11/30/2037                       |
| 929160-AV-1          | VULCAN MATERIALS CO       |         |               | 1         | 2.B FE                                                                    | 1,428,120   | 83.0630                        | 1,158,740  | 1,395,000  | 1,424,810                     |                                           | (696)                                    |                                                           |                                                                | 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   | 84.7610                        | 2,966,663  | 3,500,000  | 3,496,373                     |                                           | 74                                       |                                                           |                                                                | 4.700    | 4.700             | MS        | 54,833                          | 164,500                     | 02/20/2018 | 03/01/2048                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 929328-AF-9          | WSFS FINANCIAL CORP      |         | 2             |           | 1.G FE                                                                    | 10,000,000  | 88.4620                        | 8,846,290  | 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.C FE                                                                    | 2,601,875   | 86.0000                        | 2,365,000  | 2,750,000  | 2,611,839                     |                                           | 9.964                                   |                                                           |                                                                | 3.750    | 4.580             | JD        | 8,594                           | 90,521                      | 07/12/2022 | 12/01/2029                       |
| 92940P-AD-6          | WRKCO INC                |         | 1,2           |           | 2.B FE                                                                    | 9,995,100   | 96.0080                        | 9,600,840  | 10,000,000 | 9,996,282                     |                                           | 502                                     |                                                           |                                                                | 4.900    | 4.900             | MS        | 144,278                         | 490,000                     | 11/27/2018 | 03/15/2029                       |
| 92966*-AG-4          | WABASH VALLEY PIIR ASSOC |         |               |           | 1.F                                                                       | 1,943,413   | 100.6900                       | 1,956,830  | 1,943,413  | 1,943,413                     |                                           |                                         |                                                           |                                                                | 6.140    | 6.140             | JAJO      | 20,219                          | 119,326                     | 06/21/2007 | 01/31/2028                       |
| 931427-AC-2          | WALGREENS BOOTS ALLIANCE |         | 1             |           | 2.B FE                                                                    | 23,314,596  | 83.6910                        | 20,010,590 | 23,910,000 | 23,393,771                    |                                           | 12,089                                  |                                                           |                                                                | 4.800    | 4.950             | MM        | 137,084                         | 1,147,680                   | 11/10/2016 | 11/18/2044                       |
| 94973V-AT-4          | ELEVANCE HEALTH INC      |         | 1             |           | 2.B FE                                                                    | 4,419,520   | 95.4510                        | 3,818,040  | 4,000,000  | 4,321,514                     |                                           | (11,048)                                |                                                           |                                                                | 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   | 83.4710                        | 5,262,872  | 6,305,000  | 7,472,142                     |                                           | (19,356)                                |                                                           |                                                                | 4.850    | 3.810             | FA        | 115,522                         | 305,793                     | 01/12/2022 | 08/15/2054                       |
| 949746-RF-0          | WELLS FARGO & COMPANY    |         |               |           | 2.B FE                                                                    | 12,874,400  | 96.9490                        | 10,664,434 | 11,000,000 | 12,834,909                    |                                           | (39,491)                                |                                                           |                                                                | 5.606    | 4.380             | JJ        | 284,349                         | 308,330                     | 03/23/2022 | 01/15/2044                       |
| 94974B-GU-8          | WELLS FARGO & COMPANY    |         |               |           | 2.B FE                                                                    | 13,878,620  | 83.7440                        | 11,724,258 | 14,000,000 | 13,889,270                    |                                           | 2,427                                   |                                                           |                                                                | 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  | 93.9920                        | 19,174,511 | 20,400,000 | 22,087,336                    |                                           | (241,280)                               |                                                           |                                                                | 4.150    | 2.600             | JJ        | 369,212                         | 423,300                     | 02/02/2022 | 01/24/2029                       |
| 95000U-2M-4          | WELLS FARGO & COMPANY    |         | 1,2           |           | 2.A FE                                                                    | 10,327,590  | 88.0870                        | 9,249,198  | 10,500,000 | 10,329,777                    |                                           | 2,187                                   |                                                           |                                                                | 5.013    | 5.120             | AO        | 127,205                         | 263,183                     | 06/27/2022 | 04/04/2051                       |
| 95000U-2N-2          | WELLS FARGO & COMPANY    |         | 1,2           |           | 2.A FE                                                                    | 2,135,815   | 93.0650                        | 1,982,302  | 2,130,000  | 2,134,243                     |                                           | (1,571)                                 |                                                           |                                                                | 2.188    | 2.090             | AO        | 7,897                           | 46,604                      | 02/02/2022 | 04/30/2026                       |
| 95040Q-AF-1          | WELLTOWER INC            |         | 1,2           |           | 2.A FE                                                                    | 2,619,940   | 82.2640                        | 1,645,298  | 2,000,000  | 2,604,231                     |                                           | (15,381)                                |                                                           |                                                                | 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   | 101.2510                       | 1,012,512  | 1,000,000  | 1,005,394                     |                                           | (3,434)                                 |                                                           |                                                                | 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   | 101.2970                       | 1,012,974  | 1,000,000  | 1,008,082                     |                                           | (2,320)                                 |                                                           |                                                                | 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  | 77.9100                        | 10,907,414 | 14,000,000 | 14,097,702                    |                                           | (107)                                   |                                                           |                                                                | 4.781    | 4.740             | JJ        | 334,670                         | 669,340                     | 11/30/2017 | 07/01/2116                       |
| 958102-AR-6          | WESTERN DIGITAL CORP     |         | 1,2           |           | 2.C FE                                                                    | 9,941,050   | 71.8760                        | 7,187,670  | 10,000,000 | 9,945,943                     |                                           | 4,893                                   |                                                           |                                                                | 3.100    | 3.160             | FA        | 129,167                         | 198,917                     | 01/05/2022 | 02/01/2032                       |
| 958254-AJ-3          | WESTERN MIDSTREAM OPERAT |         | 1             |           | 3.A FE                                                                    | 4,000,000   | 82.2220                        | 3,288,908  | 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   | 91.2990                        | 6,390,930  | 7,000,000  | 6,918,087                     |                                           | 9,431                                   |                                                           |                                                                | 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  | 77.0690                        | 12,165,484 | 15,785,000 | 15,565,527                    |                                           | 1,962                                   |                                                           |                                                                | 4.500    | 4.590             | JD        | 59,194                          | 654,075                     | 06/09/2022 | 06/01/2046                       |
| 963320-AX-4          | WHIRLPOOL CORP           |         | 1,2           |           | 2.B FE                                                                    | 8,201,833   | 81.3220                        | 6,160,955  | 7,576,000  | 8,164,223                     |                                           | (17,701)                                |                                                           |                                                                | 4.600    | 4.060             | MM        | 44,530                          | 289,248                     | 06/09/2022 | 05/15/2050                       |
| 96332H-CG-2          | WHIRLPOOL CORP           |         | 1             |           | 2.B FE                                                                    | 1,704,449   | 86.5680                        | 1,363,449  | 1,575,000  | 1,687,403                     |                                           | (3,326)                                 |                                                           |                                                                | 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   | 86.7530                        | 3,470,120  | 4,000,000  | 3,999,985                     |                                           | 86                                      |                                                           |                                                                | 4.000    | 4.000             | JD        | 7,111                           | 169,333                     | 11/19/2021 | 12/15/2026                       |
| 96949L-AC-9          | WILLIAMS COMPANIES INC   |         | 1             |           | 2.B FE                                                                    | 1,112,500   | 87.4370                        | 874,374    | 1,000,000  | 1,104,585                     |                                           | (2,750)                                 |                                                           |                                                                | 5.100    | 4.360             | MS        | 15,017                          | 51,000                      | 12/18/2019 | 09/15/2045                       |
| 97068L-AB-4          | WILLIS-KNIGHTON MED CTR  |         | 1,2           |           | 1.F FE                                                                    | 6,500,000   | 62.8560                        | 4,085,647  | 6,500,000  | 6,500,000                     |                                           |                                         |                                                           |                                                                | 3.065    | 3.060             | MS        | 66,408                          | 199,225                     | 02/03/2021 | 03/01/2051                       |
| 97263B-AA-1          | WILTON RE FINANCE LLC    |         | 1             |           | 2.B FE                                                                    | 30,500,000  | 98.9490                        | 30,179,689 | 30,500,000 | 30,500,000                    |                                           |                                         |                                                           |                                                                | 5.875    | 5.870             | MS        | 452,946                         | 1,791,875                   | 03/25/2013 | 03/30/2033                       |
| 97650W-AF-5          | WINTRUST FINANCIAL CORP  |         | 1             |           | 2.B FE                                                                    | 5,000,000   | 98.6700                        | 4,933,540  | 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  | 90.6520                        | 9,065,200  | 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   | 95.4810                        | 1,895,314  | 1,985,000  | 1,988,611                     |                                           | (1,212)                                 |                                                           |                                                                | 3.100    | 3.010             | JD        | 5,128                           | 61,535                      | 03/08/2022 | 06/01/2025                       |
| 978097-AF-5          | WOLVERINE WORLD WIDE     |         | 1,2           |           | 3.C FE                                                                    | 1,481,250   | 75.7560                        | 1,136,340  | 1,500,000  | 1,483,806                     |                                           | 2,099                                   |                                                           |                                                                | 4.000    | 4.180             | FA        | 22,667                          | 58,167                      | 03/14/2021 | 08/15/2029                       |
| 98138H-AJ-0          | WORKDAY INC              |         | 1,2           |           | 2.B FE                                                                    | 966,140     | 88.2730                        | 882,737    | 1,000,000  | 968,110                       |                                           | 1,970                                   |                                                           |                                                                | 3.800    | 4.220             | AO        | 9,500                           | 19,000                      | 04/14/2022 | 04/01/2032                       |
| 988498-AL-5          | YUM! BRANDS INC          |         | 1,2           |           | 3.C FE                                                                    | 2,090,600   | 91.7500                        | 1,835,000  | 2,000,000  | 2,066,287                     |                                           | (8,268)                                 |                                                           |                                                                | 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   | 92.6250                        | 926,250    | 1,000,000  | 1,000,000                     |                                           |                                         |                                                           |                                                                | 5.375    | 5.370             | AO        | 13,438                          | 26,875                      | 03/24/2022 | 04/01/2032                       |
| 98956P-AB-8          | ZIMMER BIOMET HOLDINGS   |         | 1             |           | 2.B FE                                                                    | 9,033,490   | 96.0580                        | 8,645,265  | 9,000,000  | 9,025,654                     |                                           | (886)                                   |                                                           |                                                                | 5.750    | 5.720             | MM        | 44,563                          | 517,500                     | 01/11/2010 | 11/30/2039                       |
| 98978V-AH-6          | ZOETIS INC               |         | 1,2           |           | 2.A FE                                                                    | 3,507,849   | 89.6690                        | 3,228,091  | 3,600,000  | 3,524,628                     |                                           | 2,176                                   |                                                           |                                                                | 4.700    | 4.860             | FA        | 70,500                          | 169,200                     | 10/31/2013 | 02/01/2043                       |
| 98980B-AL-1          | ZIPRECRUITER INC         |         | 1,2           |           | 3.C FE                                                                    | 3,032,500   | 82.4420                        | 2,473,260  | 3,000,000  | 3,026,797                     |                                           | (5,703)                                 |                                                           |                                                                | 5.000    | 4.750             | JJ        | 69,167                          | 76,250                      | 03/14/2022 | 07/13/2036                       |
| 000000-00-0          | HI.Q., INC.              |         |               |           | 5.B GI                                                                    | 3,500,000   | 35.0000                        | 3,500,000  | 10,000,000 | 3,500,000                     |                                           |                                         | 6,500,000                                                 |                                                                | 2.000    | 2.000             | MAT       | 284,444                         |                             | 07/29/2021 | 07/29/2024                       |
| 07397#-AT-1          | PRATT FINANCE PR         |         |               |           | 2.B PL                                                                    | 4,370,000   | 82.4170                        | 3,296,701  | 4,000,000  | 4,343,645                     |                                           | (17,229)                                |                                                           |                                                                | 5.320    | 4.460             | JJ        | 99,307                          | 212,800                     | 07/13/2021 | 07/13/2036                       |
| 07397#-AU-8          | PRATT FINANCE PR         |         |               |           | 2.B PL                                                                    | 6,555,000   | 83.3210                        | 4,999,288  | 6,000,000  | 6,515,743                     |                                           | (25,568)                                |                                                           |                                                                | 5.420    | 4.560             | JJ        | 151,760                         | 325,200                     | 07/13/2021 | 07/13/2036                       |
| 06367W-TR-4          | BANK OF MONTREAL         | 0       | 2             |           | 1.F FE                                                                    | 20,000,000  | 64.6700                        | 12,934,000 | 20,000,000 | 22,273,302                    |                                           | 782,269                                 |                                                           |                                                                | 0.000    | 3.600             | N/A       |                                 |                             | 12/23/2019 | 12/27/2049                       |
| 06368F-AD-1          | BANK OF MONTREAL         |         |               |           | 1.F FE                                                                    | 483,190     | 96.7500                        | 483,751    | 500,000    | 483,337                       |                                           | 147                                     |                                                           |                                                                | 1.678    | 2.650             | MJSD      | 396                             |                             | 12/16/2022 | 09/15/2026                       |
| 064159-VL-7          | BANK OF NOVA SCOTIA      |         |               |           | 1.F FE                                                                    | 7,560,480   | 91.6210                        | 7,329,712  | 8,000,000  | 7,664,125                     |                                           | 103,645                                 |                                                           |                                                                | 3.100    | 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   | 89.0200                        | 1,424,322  | 1,600,000  | 1,582,780                     |                                           | 3,644                                   |                                                           |                                                                | 1.950    | 2.220             | FA        | 12,913                          | 17,507                      | 02/02/2022 | 02/02/2027                       |
| 06417X-AE-1          | BANK OF NOVA SCOTIA      |         | 1             |           | 1.F FE                                                                    | 3,316,034   | 80.4280                        | 3,227,596  | 4,013,000  | 3,345,347                     |                                           | 29,313                                  |                                                           |                                                                | 2.450    | 4.720             | FA        | 40,693                          | 55,168                      | 06/29/2022 | 02/02/2032                       |
| 06418B-AE-8          | BANK OF NOVA SCOTIA      |         | 1             |           | 1.F FE                                                                    | 5,000,000   | 92.2700                        | 4,613,540  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 2.951    | 2.950             | MS        | 45,085                          | 73,775                      | 03/07/2022 | 03/11/2027                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 0778FP-AA-7          | BELL CANADA              |         | 1             |           | 2.A FE                                                                    | 11,919,457  | 85.1680                        | 10,348,812 | 12,151,000 | 11,938,815                    |                                           | 4,389                                    |                                                           |                                                                | 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  | 80.3680                        | 16,494,810 | 20,524,000 | 21,107,559                    |                                           | (13,334)                                 |                                                           |                                                                | 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  | 91.6900                        | 20,171,932 | 22,000,000 | 23,499,227                    |                                           | (263,853)                                |                                                           |                                                                | 3.900    | 2.390             | JJ        | 371,800                         | 429,000                     | 02/02/2022 | 01/25/2028                       |
| 11271L-AD-4          | BROOKFIELD FINANCE INC   |         | 1,2           |           | 1.G FE                                                                    | 7,460,706   | 95.3780                        | 6,294,974  | 6,600,000  | 7,356,677                     |                                           | (104,029)                                |                                                           |                                                                | 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   | 63.4740                        | 1,745,546  | 2,750,000  | 2,714,179                     |                                           | 725                                      |                                                           |                                                                | 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  | 76.0630                        | 11,409,450 | 15,000,000 | 14,984,358                    |                                           | 1,699                                    |                                                           |                                                                | 3.200    | 3.210             | JD        | 18,667                          | 480,000                     | 12/10/2020 | 12/17/2030                       |
| 13607H-R5-3          | CANADIAN IMPERIAL BANK   |         | 1,2           |           | 1.F FE                                                                    | 14,245,320  | 88.1260                        | 14,100,160 | 16,000,000 | 14,300,729                    |                                           | 55,409                                   |                                                           |                                                                | 3.600    | 5.040             | AO        | 134,400                         | 288,000                     | 09/13/2022 | 04/07/2032                       |
| 136375-CP-5          | CANADIAN NATL RAILWAY    |         | 1,2           |           | 1.F FE                                                                    | 5,914,853   | 79.7280                        | 4,265,485  | 5,350,000  | 5,900,481                     |                                           | (14,372)                                 |                                                           |                                                                | 3.650    | 3.050             | FA        | 80,280                          | 195,275                     | 01/07/2022 | 02/03/2048                       |
| 13645R-AX-2          | CANADIAN PACIFIC RAILWAY |         | 1             |           | 2.B FE                                                                    | 1,058,340   | 100.3440                       | 1,003,441  | 1,000,000  | 1,058,286                     |                                           | (17)                                     |                                                           |                                                                | 6.125    | 5.780             | MS        | 18,035                          | 61,250                      | 09/24/2015 | 09/15/2115                       |
| 290876-AD-3          | EMERA INC                |         | 2             |           | 3.A FE                                                                    | 3,000,000   | 96.0220                        | 2,880,660  | 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   | 97.4980                        | 1,949,960  | 2,000,000  | 2,000,586                     |                                           | (74)                                     |                                                           |                                                                | 4.400    | 4.380             | FA        | 31,289                          |                             | 08/16/2022 | 08/23/2025                       |
| 31429K-AH-6          | FED CAISSES DESJARDINS   |         |               |           | 1.E FE                                                                    | 12,163,820  | 95.9560                        | 11,802,588 | 12,300,000 | 12,172,231                    |                                           | 8,411                                    |                                                           |                                                                | 4.550    | 4.800             | FA        | 198,987                         |                             | 08/31/2022 | 08/23/2027                       |
| 36168Q-AJ-3          | GFL ENVIRONMENTAL INC    |         | 1,2           |           | 3.C FE                                                                    | 500,000     | 95.5190                        | 477,599    | 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   | 98.6620                        | 6,906,403  | 7,000,000  | 7,000,000                     |                                           |                                          |                                                           |                                                                | 5.459    | 5.450             | MS        | 105,086                         |                             | 09/15/2022 | 09/22/2032                       |
| 66977W-AP-4          | NOVA CHEMICALS CORP      |         | 1,2           |           | 3.C FE                                                                    | 504,950     | 94.1490                        | 470,746    | 500,000    | 502,261                       |                                           | (993)                                    |                                                           |                                                                | 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     | 96.7490                        | 725,622    | 750,000    | 756,342                       |                                           | (5,140)                                  |                                                           |                                                                | 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   | 89.8220                        | 898,223    | 1,000,000  | 1,027,809                     |                                           | (5,916)                                  |                                                           |                                                                | 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     | 81.7500                        | 817,500    | 1,000,000  | 999,864                       |                                           | 64                                       |                                                           |                                                                | 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   | 101.7500                       | 5,622,744  | 5,526,000  | 5,711,563                     |                                           | (8,675)                                  |                                                           |                                                                | 5.875    | 5.520             | JD        | 27,054                          | 324,653                     | 10/19/2010 | 12/01/2036                       |
| 67077M-AG-3          | NUTRIEN LTD              |         | 1             |           | 2.B FE                                                                    | 2,960,942   | 96.4800                        | 2,894,400  | 3,000,000  | 2,969,522                     |                                           | 957                                      |                                                           |                                                                | 5.625    | 5.710             | JD        | 14,063                          | 168,750                     | 01/05/2011 | 12/01/2040                       |
| 68245X-AK-5          | 1011778 BC / NEW RED FIN |         | 1,2           |           | 3.B FE                                                                    | 1,007,500   | 99.2190                        | 992,198    | 1,000,000  | 1,002,588                     |                                           | (1,889)                                  |                                                           |                                                                | 5.750    | 5.530             | AO        | 12,139                          | 57,500                      | 04/03/2020 | 04/15/2025                       |
| 68245X-AM-1          | 1011778 BC / NEW RED FIN |         | 1,2           |           | 4.B FE                                                                    | 981,800     | 80.9810                        | 809,810    | 1,000,000  | 984,247                       |                                           | 1,675                                    |                                                           |                                                                | 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     | 80.4180                        | 804,188    | 1,000,000  | 998,906                       |                                           | 141                                      |                                                           |                                                                | 3.875    | 3.890             | JD        | 3,229                           | 39,503                      | 11/10/2021 | 12/01/2029                       |
| 71644E-AG-7          | SUNCOR ENERGY INC        |         | 1             |           | 2.A FE                                                                    | 1,484,454   | 97.5660                        | 1,385,441  | 1,420,000  | 1,463,808                     |                                           | (2,401)                                  |                                                           |                                                                | 5.950    | 5.600             | MN        | 10,796                          | 84,490                      | 08/30/2011 | 05/15/2035                       |
| 775109-AZ-4          | ROGERS COMMUNICATIONS IN |         | 1             |           | 2.A FE                                                                    | 7,680,115   | 90.1040                        | 6,757,800  | 7,500,000  | 7,650,604                     |                                           | (4,081)                                  |                                                           |                                                                | 5.450    | 5.280             | AO        | 102,188                         | 408,750                     | 12/18/2013 | 10/01/2043                       |
| 775109-BB-6          | ROGERS COMMUNICATIONS IN |         | 1             |           | 2.A FE                                                                    | 12,462,338  | 85.6700                        | 10,535,770 | 12,298,000 | 12,439,177                    |                                           | (3,876)                                  |                                                           |                                                                | 5.000    | 4.910             | MS        | 181,054                         | 614,900                     | 12/03/2015 | 03/15/2044                       |
| 775109-BG-5          | ROGERS COMMUNICATIONS IN |         | 1,2           |           | 2.A FE                                                                    | 3,020,160   | 75.3700                        | 2,261,109  | 3,000,000  | 3,019,103                     |                                           | (433)                                    |                                                           |                                                                | 4.300    | 4.250             | FA        | 48,733                          | 129,000                     | 03/17/2020 | 02/15/2048                       |
| 780082-AD-5          | ROYAL BANK OF CANADA     |         |               |           | 1.G FE                                                                    | 5,108,700   | 98.6640                        | 4,933,210  | 5,000,000  | 5,048,714                     |                                           | (14,532)                                 |                                                           |                                                                | 4.650    | 4.300             | JJ        | 99,458                          | 232,500                     | 07/20/2018 | 01/27/2026                       |
| 78016E-YD-3          | ROYAL BANK OF CANADA     |         |               |           | 1.E FE                                                                    | 1,098,201   | 96.2790                        | 1,098,548  | 1,141,000  | 1,098,561                     |                                           | 360                                      |                                                           |                                                                | 1.648    | 2.690             | FIAN      | 3,135                           |                             | 12/16/2022 | 11/02/2026                       |
| 867229-AE-6          | SUNCOR ENERGY INC        |         | 1             |           | 2.A FE                                                                    | 11,341,200  | 102.5470                       | 10,254,790 | 10,000,000 | 10,982,723                    |                                           | (39,367)                                 |                                                           |                                                                | 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                                                                    | 4,126,850   | 98.9970                        | 3,959,880  | 4,000,000  | 4,113,957                     |                                           | (6,494)                                  |                                                           |                                                                | 6.125    | 5.780             | AO        | 61,250                          | 245,000                     | 12/09/2019 | 10/01/2035                       |
| 878742-AS-4          | TECK RESOURCES LIMITED   |         | 1,2           |           | 2.C FE                                                                    | 4,938,920   | 95.4220                        | 3,816,912  | 4,000,000  | 4,872,855                     |                                           | (34,257)                                 |                                                           |                                                                | 6.000    | 4.200             | FA        | 90,667                          | 240,000                     | 01/07/2021 | 08/15/2040                       |
| 878742-AW-5          | TECK RESOURCES LIMITED   |         | 1,2           |           | 2.C FE                                                                    | 10,177,150  | 98.0430                        | 7,843,496  | 8,000,000  | 10,078,165                    |                                           | (74,479)                                 |                                                           |                                                                | 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   | 88.7880                        | 4,439,430  | 5,000,000  | 6,108,923                     |                                           | (37,502)                                 |                                                           |                                                                | 5.400    | 3.780             | FA        | 112,500                         | 270,000                     | 12/20/2021 | 02/01/2043                       |
| 87971M-BH-5          | TELUS CORP               |         | 1             |           | 2.B FE                                                                    | 1,234,500   | 84.5700                        | 1,057,133  | 1,250,000  | 1,235,641                     |                                           | 281                                      |                                                           |                                                                | 4.600    | 4.670             | MN        | 7,188                           | 57,500                      | 06/07/2018 | 11/16/2048                       |
| 884903-AY-1          | THOMSON REUTERS CORP     |         | 1             |           | 2.B FE                                                                    | 1,221,113   | 94.9580                        | 1,186,976  | 1,250,000  | 1,230,809                     |                                           | 1,018                                    |                                                           |                                                                | 5.500    | 5.670             | FA        | 25,972                          | 68,750                      | 01/15/2020 | 07/15/2035                       |
| 884903-BH-7          | THOMSON REUTERS CORP     |         | 1             |           | 2.B FE                                                                    | 17,384,664  | 96.3940                        | 16,001,421 | 16,600,000 | 17,201,186                    |                                           | (20,725)                                 |                                                           |                                                                | 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  | 95.3170                        | 10,484,870 | 11,000,000 | 10,559,272                    |                                           | 15,712                                   |                                                           |                                                                | 4.456    | 4.990             | JD        | 31,316                          | 245,080                     | 09/13/2022 | 06/08/2032                       |
| 89352H-AB-5          | TRANSCANADA PIPELINES    |         | 1             |           | 2.A FE                                                                    | 3,490,235   | 98.2500                        | 3,438,764  | 3,500,000  | 3,493,641                     |                                           | 312                                      |                                                           |                                                                | 5.850    | 5.870             | MS        | 60,288                          | 204,750                     | 03/15/2006 | 03/15/2036                       |
| 89352H-AD-1          | TRANSCANADA PIPELINES    |         |               |           | 2.A FE                                                                    | 14,715,180  | 101.9570                       | 14,783,867 | 14,500,000 | 14,652,597                    |                                           | (6,221)                                  |                                                           |                                                                | 6.200    | 6.090             | AO        | 189,789                         | 899,000                     | 10/30/2007 | 10/15/2037                       |
| 00131L-AE-5          | AIA GROUP LTD            | C       | 2             |           | 1.E FE                                                                    | 3,674,515   | 83.3760                        | 3,084,934  | 3,700,000  | 3,677,648                     |                                           | 516                                      |                                                           |                                                                | 4.500    | 4.540             | MS        | 48,563                          | 166,500                     | 04/22/2016 | 03/16/2046                       |
| 00135T-AC-8          | AIB GROUP PLC            | C       | 2             |           | 2.B FE                                                                    | 5,000,000   | 101.8200                       | 5,091,005  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 7.583    | 7.580             | AO        | 81,096                          |                             | 10/06/2022 | 10/14/2026                       |
| 00185A-AB-0          | AON GLOBAL LTD           | C       | 1             |           | 2.A FE                                                                    | 5,630,540   | 77.3660                        | 4,641,972  | 6,000,000  | 5,700,341                     |                                           | 8,842                                    |                                                           |                                                                | 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   | 79.7590                        | 4,307,002  | 5,400,000  | 5,134,313                     |                                           | 7,516                                    |                                                           |                                                                | 4.450    | 4.830             | MN        | 24,698                          | 240,300                     | 06/07/2013 | 05/24/2043                       |
| 00185A-AH-7          | AON GLOBAL LTD           | C       | 1             |           | 2.A FE                                                                    | 3,090,173   | 86.6220                        | 2,685,282  | 3,100,000  | 3,091,518                     |                                           | 209                                      |                                                           |                                                                | 4.750    | 4.770             | MN        | 18,815                          | 147,250                     | 05/13/2015 | 05/15/2045                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 00217G-AC-7          | APTIV PLC / APTIV CORP                  | C       | 1,2           |           | 2.B FE                                                                    | 1,500,585   | .73.1220                       | 1,096,830  | 1,500,000  | 1,500,518                     |                                           | (67)                                     |                                                           |                                                                | 4.150    | 4.140             | MN        | 10,375                          | 43,748                      | 02/09/2022 | 05/01/2052                       |
| 00652M-AE-2          | ADANI PORTS AND SPECIAL                 | C       | 1             |           | 2.C FE                                                                    | 8,770,896   | .84.0210                       | 7,183,847  | 8,550,000  | 8,708,455                     |                                           | (21,091)                                 |                                                           |                                                                | 4.375    | 4.040             | JJ        | 184,953                         | 374,063                     | 01/15/2020 | 07/03/2029                       |
| 00653X-AA-5          | ADANI GREEN ENERGY LTD                  | C       | 1             |           | 3.C FE                                                                    | 2,006,200   | .90.5000                       | 1,810,000  | 2,000,000  | 2,003,576                     |                                           | (2,008)                                  |                                                           |                                                                | 4.375    | 4.260             | MS        | 27,465                          | 87,500                      | 09/02/2021 | 09/08/2024                       |
| 00654G-AA-1          | ADANI ELECTRICITY MUMBAI                | C       | 1             |           | 2.C FE                                                                    | 8,683,150   | .75.8260                       | 6,627,192  | 8,740,000  | 8,689,261                     |                                           | 6,111                                    |                                                           |                                                                | 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.C FE                                                                    | 6,867,490   | .78.1760                       | 5,472,327  | 7,000,000  | 6,878,009                     |                                           | 10,519                                   |                                                           |                                                                | 3.300    | 3.520             | JJ        | 96,892                          | 173,892                     | 01/20/2022 | 01/30/2032                       |
| 00774M-AZ-8          | AERCAP IRELAND CAP/GLOBA                | C       | 1,2           |           | 2.C FE                                                                    | 10,055,425  | .70.6970                       | 7,069,750  | 10,000,000 | 10,053,099                    |                                           | (1,989)                                  |                                                           |                                                                | 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.B FE                                                                    | 4,592,975   | .82.4060                       | 4,219,213  | 5,120,000  | 4,604,820                     |                                           | 12,386                                   |                                                           |                                                                | 4.000    | 5.010             | FA        | 79,644                          | 143,400                     | 06/29/2022 | 08/11/2041                       |
| 00787C-AE-2          | AEROPUERTO INTL TOCUMEN                 | C       | 1,2           |           | 2.B FE                                                                    | 5,765,938   | .81.6650                       | 4,671,278  | 5,720,000  | 5,764,827                     |                                           | (806)                                    |                                                           |                                                                | 5.125    | 5.070             | FA        | 114,003                         | 293,150                     | 08/06/2021 | 08/11/2061                       |
| 007924-AJ-2          | AEGON NV                                | C       | 2             |           | 2.C FE                                                                    | 8,000,000   | .89.8570                       | 7,188,560  | 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   | .82.6800                       | 5,101,356  | 6,170,000  | 6,179,588                     |                                           | (979)                                    |                                                           |                                                                | 3.798    | 3.770             | MN        | 28,641                          | 234,337                     | 05/12/2021 | 05/17/2031                       |
| 013822-AC-5          | ALCOA NEDERLAND HOLDING B.V.            | C       | 1             |           | 2.C FE                                                                    | 1,082,300   | .98.5120                       | .985,120   | 1,000,000  | 1,036,578                     |                                           | (15,558)                                 |                                                           |                                                                | 6.125    | 4.350             | MN        | 7,826                           | 61,250                      | 12/03/2019 | 05/15/2028                       |
| 01609W-AZ-5          | ALIBABA GROUP HOLDING LTD               | C       | 1,2           |           | 1.E FE                                                                    | 4,219,794   | .62.0760                       | 2,594,777  | 4,180,000  | 4,218,570                     |                                           | (873)                                    |                                                           |                                                                | 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  | .59.8120                       | 6,579,419  | 11,000,000 | 11,044,002                    |                                           | (587)                                    |                                                           |                                                                | 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   | .85.2580                       | 3,137,509  | 3,680,000  | 3,256,224                     |                                           | 6,784                                    |                                                           |                                                                | 4.375    | 5.330             | JJ        | 73,792                          | 80,500                      | 06/14/2022 | 07/16/2042                       |
| 032523-AB-8          | ANADOLU EFES BIR                        | C       | 1,2           |           | 3.A FE                                                                    | 2,461,213   | .77.2260                       | 1,861,147  | 2,410,000  | 2,452,918                     |                                           | (7,435)                                  |                                                           |                                                                | 3.375    | 3.000             | JD        | 452                             | 81,338                      | 11/12/2021 | 06/29/2028                       |
| 034863-AX-8          | ANGLO AMERICAN CAPITAL                  | C       | 1,2           |           | 2.B FE                                                                    | 1,961,534   | .81.2680                       | 1,871,614  | 2,303,000  | 1,983,507                     |                                           | 21,973                                   |                                                           |                                                                | 2.625    | 4.800             | MS        | 18,640                          | 30,227                      | 05/05/2022 | 09/10/2030                       |
| 034863-BB-5          | ANGLO AMERICAN CAPITAL                  | C       | 1,2           |           | 2.B FE                                                                    | 9,954,850   | .90.1320                       | 9,013,200  | 10,000,000 | 9,959,363                     |                                           | 4,513                                    |                                                           |                                                                | 3.875    | 3.940             | MS        | 113,021                         | 193,750                     | 03/14/2022 | 03/16/2029                       |
| 034863-BC-3          | ANGLO AMERICAN CAPITAL                  | C       | 1,2           |           | 2.B FE                                                                    | 5,026,775   | .83.0260                       | 4,566,463  | 5,500,000  | 5,031,466                     |                                           | 4,691                                    |                                                           |                                                                | 4.750    | 5.320             | MS        | 76,198                          | 130,625                     | 05/04/2022 | 03/16/2052                       |
| 03835V-AF-3          | APTIV PLC                               | C       | 1             |           | 2.B FE                                                                    | 10,666,326  | .74.0220                       | 7,739,031  | 10,455,000 | 10,644,007                    |                                           | (4,683)                                  |                                                           |                                                                | 4.400    | 4.270             | AO        | 115,005                         | 460,020                     | 10/19/2017 | 10/01/2046                       |
| 03835V-AJ-5          | APTIV PLC                               | C       | 1,2           |           | 2.B FE                                                                    | 2,734,920   | .59.0980                       | 1,772,961  | 3,000,000  | 2,739,921                     |                                           | 5,001                                    |                                                           |                                                                | 3.100    | 3.580             | JD        | 7,750                           | 95,067                      | 01/11/2022 | 12/01/2051                       |
| 03969A-AF-3          | ARDAGH PKG FIN/HLDGS USA                | C       | 1,2           |           | 3.C FE                                                                    | 1,009,375   | .95.1730                       | .951,738   | 1,000,000  | 1,003,285                     |                                           | (2,336)                                  |                                                           |                                                                | 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  | .94.4080                       | 9,440,850  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 5.284    | 5.280             | JD        | 20,549                          | 264,200                     | 06/08/2022 | 06/17/2032                       |
| 04363U-AD-8          | PACIFIC NATIONAL FINANCE                | C       | 1             |           | 2.C FE                                                                    | 4,906,746   | .99.9460                       | 4,677,510  | 4,680,000  | 4,686,816                     |                                           | (24,865)                                 |                                                           |                                                                | 6.000    | 5.430             | AO        | 65,520                          | 280,800                     | 05/25/2011 | 04/07/2023                       |
| 05401A-AJ-0          | AVOLON HOLDINGS FNDG LTD                | C       | 1,2           |           | 2.C FE                                                                    | 13,956,740  | .85.9110                       | 12,027,540 | 14,000,000 | 13,964,127                    |                                           | 7,387                                    |                                                           |                                                                | 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  | .79.9290                       | 12,948,579 | 16,200,000 | 15,573,188                    |                                           | 106,238                                  |                                                           |                                                                | 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     | .92.4400                       | .462,200   | 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  | .93.4270                       | 21,488,325 | 23,000,000 | 22,688,863                    |                                           | 9,549                                    |                                                           |                                                                | 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   | .96.8800                       | .988,176   | 1,020,000  | 1,148,347                     |                                           | (3,867)                                  |                                                           |                                                                | 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   | .90.8000                       | 5,221,000  | 5,750,000  | 5,707,249                     |                                           | 8,201                                    |                                                           |                                                                | 4.375    | 4.550             | FA        | 103,420                         | 251,563                     | 07/28/2017 | 08/03/2027                       |
| 05964H-AF-2          | BANCO SANTANDER SA                      | C       | 1             |           | 1.G FE                                                                    | 3,387,776   | .90.6850                       | 2,901,923  | 3,200,000  | 3,361,545                     |                                           | (26,231)                                 |                                                           |                                                                | 3.800    | 2.740             | FA        | 43,236                          | 121,600                     | 02/23/2028 |                                  |
| 05964H-AP-0          | BANCO SANTANDER SA                      | C       |               |           | 1.F FE                                                                    | 8,000,000   | .96.2930                       | 7,703,512  | 8,000,000  | 8,000,000                     |                                           |                                          |                                                           |                                                                | 3.496    | 3.490             | MS        | 75,358                          | 139,840                     | 03/17/2022 | 03/24/2025                       |
| 05964H-AS-4          | BANCO SANTANDER SA                      | C       |               |           | 1.G FE                                                                    | 8,534,440   | .97.6350                       | 8,299,035  | 8,500,000  | 8,532,178                     |                                           | (2,262)                                  |                                                           |                                                                | 5.294    | 5.200             | FA        | 166,246                         |                             | 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   | .94.6530                       | 1,060,114  | 1,120,000  | 1,068,446                     |                                           | 12,006                                   |                                                           |                                                                | 2.700    | 5.110             | JJ        | 14,280                          | 15,120                      | 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   | .87.9200                       | 2,514,523  | 2,860,000  | 2,531,887                     |                                           | 15,087                                   |                                                           |                                                                | 3.250    | 4.870             | MS        | 23,496                          | 46,475                      | 06/29/2022 | 09/30/2031                       |
| 06279J-AC-3          | BANK OF IRELAND GROUP                   | C       | 2             |           | 2.B FE                                                                    | 2,000,000   | .99.1980                       | 1,983,966  | 2,000,000  | 2,000,000                     |                                           |                                          |                                                           |                                                                | 6.253    | 6.250             | MS        | 36,476                          |                             | 09/12/2022 | 09/16/2026                       |
| 064227-AC-5          | BANK NT BUTTERFIELD&SON                 | C       | 2             |           | 1.G FE                                                                    | 5,000,000   | .96.9160                       | 4,845,810  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 5.250    | 5.250             | JD        | 11,667                          | 262,500                     | 06/04/2020 | 06/15/2030                       |
| 06675F-AV-3          | BANQUE FED CRED MUTUEL                  | C       |               |           | 1.D FE                                                                    | 3,708,154   | .86.9840                       | 3,305,392  | 3,800,000  | 3,725,362                     |                                           | 17,208                                   |                                                           |                                                                | 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   | .97.0300                       | 6,792,128  | 7,000,000  | 7,176,376                     |                                           | (59,805)                                 |                                                           |                                                                | 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  | .89.0630                       | 13,731,764 | 15,418,000 | 19,893,292                    |                                           | (110,456)                                |                                                           |                                                                | 5.300    | 3.530             | MN        | 104,414                         | 817,154                     | 02/16/2022 | 05/15/2048                       |
| 06738E-AJ-4          | BARCLAYS PLC                            | C       |               |           | 2.B FE                                                                    | 22,988,270  | .89.3520                       | 19,657,506 | 22,000,000 | 22,866,267                    |                                           | (21,141)                                 |                                                           |                                                                | 5.250    | 4.950             | FA        | 429,917                         | 1,155,000                   | 08/05/2016 | 08/17/2045                       |
| 06738E-AV-7          | BARCLAYS PLC                            | C       | 1             |           | 2.B FE                                                                    | 32,741,556  | .85.1160                       | 21,743,010 | 25,545,000 | 32,492,685                    |                                           | (187,171)                                |                                                           |                                                                | 4.950    | 3.300             | JJ        | 600,627                         | 1,264,478                   | 12/28/2021 | 01/10/2047                       |
| 06738E-BC-8          | BARCLAYS PLC                            | C       | 2             |           | 2.B FE                                                                    | 15,479,495  | .99.9830                       | 15,497,427 | 15,500,000 | 15,541,605                    |                                           | 103,605                                  |                                                           |                                                                | 6.023    | 3.070             | FINAN     | 119,306                         | 412,212                     | 08/13/2019 | 05/16/2024                       |
| 08860H-AA-2          | BHARTI AIRTEL LTD                       | C       |               |           | 2.C FE                                                                    | 6,345,330   | .97.1490                       | 5,828,994  | 6,000,000  | 6,253,083                     |                                           | (92,247)                                 |                                                           |                                                                | 4.375    | 2.580             | JD        | 15,313                          | 262,500                     | 01/21/2022 | 06/10/2025                       |
| 09659W-2F-0          | BNP PARIBAS                             | C       |               |           | 1.G FE                                                                    | 3,065,216   | .94.5400                       | 2,647,137  | 2,800,000  | 3,031,128                     |                                           | (34,088)                                 |                                                           |                                                                | 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   | .78.2000                       | 3,910,020  | 5,000,000  | 4,124,448                     |                                           | 39,598                                   |                                                           |                                                                | 2.871    | 5.270             | AO        | 28,710                          | 71,775                      | 06/13/2022 | 04/19/2032                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 09659W-2R-4          | BNP PARIBAS              | C       | 2             |           | 1.G FE                                                                    | 8,243,250   | .81.5220                       | 8,152,210  | 10,000,000 | 8,354,483                     |                                           | 111,233                                  |                                                           |                                                                | 2.159    | 5.080             | MS        | 63,571                          | 107,950                     | 06/14/2022 | 09/15/2029                       |
| 111021-AL-5          | BRITISH TELECOMMUNICATIO | C       | 1,2           |           | 2.B FE                                                                    | 5,546,070   | .97.0450                       | 4,658,184  | 4,800,000  | 5,425,862                     |                                           | (98,627)                                 |                                                           |                                                                | 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   | .72.0690                       | 6,378,151  | 8,850,000  | 9,712,193                     |                                           | (19,166)                                 |                                                           |                                                                | 4.250    | 3.660             | MN        | 55,374                          | 376,125                     | 11/03/2021 | 11/08/2049                       |
| 11778B-AB-8          | SKY GROUP FINANCE PLC    | C       | 1             |           | 1.G FE                                                                    | 16,295,272  | 108.7920                       | 15,143,846 | 13,920,000 | 15,729,200                    |                                           | (98,362)                                 |                                                           |                                                                | 6.500    | 5.100             | AO        | 191,013                         | 904,800                     | 11/29/2016 | 10/15/2035                       |
| 12661P-AE-9          | CSL FINANCE PLC          | C       | 1,2           |           | 1.G FE                                                                    | 11,670,140  | .89.5740                       | 10,748,976 | 12,000,000 | 11,673,280                    |                                           | 3,140                                    |                                                           |                                                                | 4.750    | 4.920             | AO        | 101,333                         | 285,000                     | 06/16/2022 | 04/27/2052                       |
| 18452F-AB-7          | CLEAR BLUE FIN HLDGS     | C       | 1,2           |           | 2.C FE                                                                    | 4,000,000   | .96.9570                       | 3,878,319  | 4,000,000  | 4,000,000                     |                                           |                                          |                                                           |                                                                | 5.375    | 5.370             | JD        | 597                             | 219,778                     | 12/22/2021 | 12/30/2028                       |
| 202712-BJ-3          | COMMONWEALTH BANK AUST   | C       |               |           | 2.A FE                                                                    | 14,918,110  | .74.5790                       | 10,441,158 | 14,000,000 | 14,895,816                    |                                           | (22,930)                                 |                                                           |                                                                | 4.316    | 3.890             | JJ        | 287,014                         | 604,240                     | 12/20/2021 | 01/10/2048                       |
| 2027A0-JN-0          | COMMONWEALTH BANK AUST   | C       |               |           | 1.D FE                                                                    | 8,767,300   | .81.7540                       | 7,492,763  | 9,165,000  | 8,798,495                     |                                           |                                          |                                                           |                                                                | 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   | .95.4260                       | 4,771,335  | 5,000,000  | 5,441,276                     |                                           | (72,124)                                 |                                                           |                                                                | 3.900    | 2.100             | MS        | 56,875                          | 195,000                     | 02/02/2022 | 03/16/2028                       |
| 210314-AB-6          | TRANSANTARO              | C       | 1             |           | 2.C FE                                                                    | 4,912,525   | .90.9990                       | 4,449,895  | 4,890,000  | 4,907,707                     |                                           | (1,386)                                  |                                                           |                                                                | 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   | 111.0120                       | 7,376,747  | 6,645,000  | 7,347,103                     |                                           | (30,146)                                 |                                                           |                                                                | 6.550    | 5.490             | AO        | 91,886                          | 435,248                     | 01/13/2011 | 10/15/2037                       |
| 225433-AF-8          | CREDIT SUISSE GROUP AG   | C       |               |           | 2.B FE                                                                    | 46,321,193  | .68.3860                       | 31,758,737 | 46,440,000 | 46,343,024                    |                                           | 1,828                                    |                                                           |                                                                | 4.875    | 4.880             | MN        | 289,283                         | 2,263,950                   | 03/27/2019 | 05/15/2045                       |
| 22550L-2G-5          | CREDIT SUISSE NEW YORK   | C       |               |           | 1.G FE                                                                    | 8,042,496   | .80.9120                       | 6,796,667  | 8,400,000  | 8,111,695                     |                                           | 69,199                                   |                                                           |                                                                | 1.250    | 2.240             | FA        | 42,000                          | 104,417                     | 02/02/2022 | 08/07/2026                       |
| 23330J-AB-7          | DP WORLD PLC             | C       |               |           | 2.C FE                                                                    | 5,619,940   | .93.6180                       | 5,027,308  | 5,370,000  | 5,606,622                     |                                           | (4,724)                                  |                                                           |                                                                | 5.625    | 5.290             | MS        | 80,550                          | 302,063                     | 12/04/2019 | 09/25/2048                       |
| 24820R-AC-3          | EQUINOR ASA              | C       | 1             |           | 1.D FE                                                                    | 7,841,153   | 106.3120                       | 6,638,140  | 6,244,000  | 7,643,511                     |                                           | (197,642)                                |                                                           |                                                                | 6.500    | 2.410             | JD        | 33,822                          | 405,860                     | 02/02/2022 | 12/01/2028                       |
| 25156P-AR-4          | DEUTSCHE TELEKOM INT FIN | C       | 1             |           | 2.B FE                                                                    | 16,181,220  | .89.3050                       | 14,735,391 | 16,500,000 | 16,247,456                    |                                           | 7,710                                    |                                                           |                                                                | 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   | .90.5320                       | 2,625,431  | 2,900,000  | 2,883,979                     |                                           | 685                                      |                                                           |                                                                | 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   | .80.3800                       | 2,009,523  | 2,500,000  | 3,116,896                     |                                           | (20,146)                                 |                                                           |                                                                | 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  | .79.0170                       | 7,245,877  | 9,170,000  | 10,285,123                    |                                           | (15,058)                                 |                                                           |                                                                | 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   | .80.7350                       | 5,317,339  | 6,586,000  | 7,047,523                     |                                           | (9,867)                                  |                                                           |                                                                | 5.000    | 4.520             | MS        | 91,472                          | 329,300                     | 07/18/2019 | 09/21/2048                       |
| 28249N-AB-7          | EIG PEARL HOLDINGS SARL  | C       |               |           | 1.F FE                                                                    | 6,603,313   | .76.7550                       | 6,324,645  | 8,240,000  | 6,622,610                     |                                           | 19,297                                   |                                                           |                                                                | 4.387    | 5.970             | FA        | 121,500                         | 216,893                     | 06/13/2022 | 11/30/2046                       |
| 29081P-AE-5          | EMBOTELLADORA ANDINA SA  | C       | 1             |           | 2.B FE                                                                    | 971,730     | .99.5330                       | 895,797    | 900,000    | 907,661                       |                                           | (9,897)                                  |                                                           |                                                                | 5.000    | 3.830             | AO        | 11,250                          | 45,000                      | 09/21/2015 | 10/01/2023                       |
| 29081P-AF-2          | EMBOTELLADORA ANDINA SA  | C       | 1,2           |           | 2.B FE                                                                    | 4,241,500   | .73.8910                       | 3,140,380  | 4,250,000  | 4,241,964                     |                                           | 164                                      |                                                           |                                                                | 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   | .79.3750                       | 4,167,188  | 5,250,000  | 5,282,649                     |                                           | (4,539)                                  |                                                           |                                                                | 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   | .95.1370                       | 2,730,432  | 2,870,000  | 2,853,292                     |                                           | 3,958                                    |                                                           |                                                                | 4.000    | 4.160             | AO        | 21,047                          | 114,800                     | 10/20/2016 | 10/25/2026                       |
| 29359J-AC-3          | ENSTAR GROUP LTD         | C       | 1,2           |           | 2.C FE                                                                    | 7,879,870   | .73.0230                       | 5,841,880  | 8,000,000  | 7,890,725                     |                                           | 10,690                                   |                                                           |                                                                | 3.100    | 3.280             | MS        | 82,667                          | 252,822                     | 01/05/2022 | 09/01/2031                       |
| 314890-AD-6          | FERGUSON FINANCE PLC     | C       | 1,2           |           | 2.B FE                                                                    | 9,947,900   | .91.2600                       | 9,126,000  | 10,000,000 | 9,950,804                     |                                           | 2,904                                    |                                                           |                                                                | 4.650    | 4.710             | AO        | 91,708                          | 232,500                     | 04/12/2022 | 04/20/2032                       |
| 33938X-AB-1          | FLEX LTD                 | C       | 1,2           |           | 2.C FE                                                                    | 6,969,340   | .94.2090                       | 6,594,630  | 7,000,000  | 6,976,037                     |                                           | 2,641                                    |                                                           |                                                                | 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  | .96.6470                       | 14,980,301 | 15,500,000 | 17,685,326                    |                                           | (75,784)                                 |                                                           |                                                                | 5.375    | 4.270             | JJ        | 388,792                         | 833,125                     | 12/20/2021 | 01/13/2042                       |
| 36165R-AC-9          | GCC SAB DE CV            | C       | 1,2           |           | 2.C FE                                                                    | 2,609,687   | .83.3390                       | 2,175,148  | 2,610,000  | 2,609,997                     |                                           | 310                                      |                                                           |                                                                | 3.614    | 3.610             | AO        | 18,603                          | 70,744                      | 01/10/2022 | 04/20/2032                       |
| 36190C-AA-5          | GNL QUINTERO SA          | C       | 1             |           | 2.B FE                                                                    | 3,269,692   | .96.5570                       | 3,157,123  | 3,269,692  | 3,269,692                     |                                           |                                          |                                                           |                                                                | 4.634    | 4.630             | JJ        | 63,553                          | 151,518                     | 07/24/2014 | 07/31/2029                       |
| 36321P-AB-6          | GALAXY PIPELINE ASSETS   | C       | 1             |           | 1.C FE                                                                    | 1,060,000   | .80.4720                       | 853,003    | 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   | .77.3060                       | 1,631,157  | 2,110,000  | 2,117,248                     |                                           | (348)                                    |                                                           |                                                                | 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.B FE                                                                    | 1,610,426   | .88.1060                       | 1,427,317  | 1,620,000  | 1,611,010                     |                                           | 584                                      |                                                           |                                                                | 4.400    | 4.470             | MS        | 18,018                          | 35,640                      | 03/23/2022 | 03/30/2032                       |
| 40052V-AD-6          | GRUPO BIMBO SAB DE CV    | C       | 1             |           | 2.B FE                                                                    | 4,180,330   | .86.4220                       | 3,024,784  | 3,500,000  | 4,156,769                     |                                           | (19,941)                                 |                                                           |                                                                | 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.B FE                                                                    | 7,104,051   | .84.4500                       | 6,012,861  | 7,120,000  | 7,105,469                     |                                           | 303                                      |                                                           |                                                                | 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   | .84.2320                       | 5,053,926  | 6,000,000  | 6,064,862                     |                                           | (1,775)                                  |                                                           |                                                                | 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   | .92.0620                       | 3,682,504  | 4,000,000  | 3,988,364                     |                                           | 1,511                                    |                                                           |                                                                | 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   | .98.4410                       | 6,398,724  | 6,500,000  | 6,500,000                     |                                           |                                          |                                                           |                                                                | 6.115    | 6.110             | MJSD      | 22,082                          | 188,635                     | 09/05/2018 | 09/12/2026                       |
| 404280-CF-4          | HSBC HOLDINGS PLC        | C       |               |           | 1.G FE                                                                    | 9,987,500   | .95.3700                       | 9,537,020  | 10,000,000 | 9,990,356                     |                                           | 1,082                                    |                                                           |                                                                | 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   | .83.8740                       | 7,338,975  | 8,750,000  | 8,568,646                     |                                           | 27,543                                   |                                                           |                                                                | 2.013    | 2.390             | MS        | 48,438                          | 176,138                     | 01/18/2022 | 09/22/2028                       |
| 41984L-AA-5          | HAWAIIAN BRAND INTELLECT | C       | 1,2           |           | 2.A FE                                                                    | 2,629,375   | .90.5000                       | 2,262,500  | 2,500,000  | 2,581,505                     |                                           | (37,329)                                 |                                                           |                                                                | 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   | .94.4380                       | 4,155,303  | 4,400,000  | 4,591,082                     |                                           | (33,406)                                 |                                                           |                                                                | 3.500    | 2.530             | JJ        | 65,022                          | 77,000                      | 02/02/2022 | 01/29/2028                       |
| 456837-AM-5          | ING GROEP NV             | C       |               |           | 1.G FE                                                                    | 2,677,776   | .95.4530                       | 2,290,872  | 2,400,000  | 2,642,733                     |                                           | (35,043)                                 |                                                           |                                                                | 4.550    | 2.640             | AO        | 26,997                          | 109,200                     | 02/02/2022 | 10/02/2028                       |
| 45846A-AA-8          | INTERCHILE SA            | C       | 1,2           |           | 2.A FE                                                                    | 20,658,861  | .83.4080                       | 16,681,600 | 20,000,000 | 20,641,368                    |                                           | (11,472)                                 |                                                           |                                                                | 4.500    | 4.300             | JD        | 452,500                         | 450,000                     | 06/14/2022 | 06/30/2056                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 47215P-AC-0          | JD.COM INC               | C       | 1             |           | 2.A FE                                                                    | 961,185     | 94.7070                        | 899,718    | 950,000    | 954,752                       |                                           | (1,318)                                  |                                                           |                                                                | 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   | 73.7860                        | 4,382,906  | 5,940,000  | 6,459,587                     |                                           | (11,528)                                 |                                                           |                                                                | 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   | 103.7930                       | 2,221,181  | 2,140,000  | 2,163,658                     |                                           | (1,180)                                  |                                                           |                                                                | 6.000    | 5.870             | JJ        | 59,207                          | 128,400                     | 01/03/2011 | 01/15/2036                       |
| 478375-AK-4          | JOHNSON CONTROLS INTL PL | C       | 1             |           | 2.B FE                                                                    | 3,126,600   | 88.3450                        | 2,650,356  | 3,000,000  | 3,099,315                     |                                           | (3,414)                                  |                                                           |                                                                | 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   | 91.4440                        | 3,657,796  | 4,000,000  | 3,977,747                     |                                           |                                          |                                                           |                                                                | 5.125    | 5.160             | MS        | 60,931                          | 205,000                     | 09/09/2015 | 09/14/2045                       |
| 500472-AE-5          | KONINKLIJKE PHILIPS NV   | C       | 1             |           | 2.A FE                                                                    | 12,675,569  | 87.1570                        | 11,420,260 | 13,103,000 | 12,744,666                    |                                           | 10,625                                   |                                                           |                                                                | 5.000    | 5.220             | MS        | 192,905                         | 655,150                     | 09/23/2015 | 03/15/2042                       |
| 500631-AX-4          | KOREA ELECTRIC POWER CO  | C       |               |           | 1.C FE                                                                    | 1,128,181   | 100.7860                       | 1,138,891  | 1,130,000  | 1,128,294                     |                                           | 113                                      |                                                           |                                                                | 5.375    | 5.420             | AO        | 14,341                          |                             | 09/29/2022 | 04/06/2026                       |
| 50220P-AE-3          | LSEGA FINANCING PLC      | C       | 1,2           |           | 1.G FE                                                                    | 9,950,200   | 72.5740                        | 7,257,450  | 10,000,000 | 9,953,373                     |                                           | 1,848                                    |                                                           |                                                                | 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   | 83.3480                        | 5,000,922  | 6,000,000  | 5,747,526                     |                                           | 4,326                                    |                                                           |                                                                | 4.875    | 5.200             | MS        | 86,125                          | 146,250                     | 05/24/2022 | 03/15/2044                       |
| 539439-AN-9          | LLOYDS BANKING GROUP PLC | C       |               |           | 2.A FE                                                                    | 10,449,709  | 85.4210                        | 8,050,094  | 9,424,000  | 10,454,295                    |                                           | (33,866)                                 |                                                           |                                                                | 5.300    | 4.420             | JD        | 41,623                          | 499,472                     | 12/10/2020 | 12/01/2045                       |
| 539439-AR-0          | LLOYDS BANKING GROUP PLC | C       |               |           | 1.G FE                                                                    | 1,976,256   | 94.9090                        | 1,708,367  | 1,800,000  | 1,951,925                     |                                           | (24,331)                                 |                                                           |                                                                | 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   | 94.0820                        | 9,408,270  | 10,000,000 | 9,981,353                     |                                           | 2,846                                    |                                                           |                                                                | 4.550    | 4.580             | FA        | 170,625                         | 455,000                     | 08/09/2018 | 08/16/2028                       |
| 53944Y-AE-3          | LLOYDS BANKING GROUP PLC | C       |               |           | 2.A FE                                                                    | 2,998,500   | 72.8940                        | 2,186,832  | 3,000,000  | 2,998,636                     |                                           | 30                                       |                                                           |                                                                | 4.344    | 4.340             | JJ        | 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   | 96.7860                        | 1,935,738  | 2,000,000  | 2,015,133                     |                                           | (7,447)                                  |                                                           |                                                                | 3.870    | 3.350             | JJ        | 36,980                          | 38,700                      | 03/16/2022 | 07/09/2025                       |
| 53944Y-AR-4          | LLOYDS BANKING GROUP PLC | C       | 2             |           | 1.G FE                                                                    | 5,000,000   | 95.0030                        | 4,750,165  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 3.511    | 3.510             | MS        | 50,227                          | 87,775                      | 03/11/2022 | 03/18/2026                       |
| 53944Y-AS-2          | LLOYDS BANKING GROUP PLC | C       | 2             |           | 1.G FE                                                                    | 5,000,000   | 92.3100                        | 4,615,545  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 3.750    | 3.750             | MS        | 53,646                          | 93,750                      | 03/11/2022 | 03/18/2028                       |
| 552081-AM-3          | LYONDELLBASELL IND NV    | C       | 1             |           | 2.B FE                                                                    | 11,490,159  | 77.8470                        | 8,362,325  | 10,742,000 | 11,469,460                    |                                           | (12,466)                                 |                                                           |                                                                | 4.625    | 4.210             | FA        | 172,506                         | 496,818                     | 08/25/2021 | 02/26/2055                       |
| 55608J-AE-3          | MACQUARIE GROUP LTD      | C       | 2             |           | 1.G FE                                                                    | 17,079,445  | 94.0460                        | 15,517,706 | 16,500,000 | 16,888,067                    |                                           | (55,438)                                 |                                                           |                                                                | 5.033    | 4.570             | JJ        | 382,927                         | 830,445                     | 05/02/2019 | 01/15/2030                       |
| 55608P-BJ-2          | MACQUARIE BANK LTD       | C       |               |           | 1.F FE                                                                    | 8,500,000   | 96.1930                        | 8,176,439  | 8,500,000  | 8,500,000                     |                                           |                                          |                                                           |                                                                | 3.231    | 3.230             | MS        | 76,288                          | 137,318                     | 03/15/2022 | 03/21/2025                       |
| 592838-AA-4          | MEXICO GENERADORA DE ENE | C       | 1             |           | 2.B FE                                                                    | 1,890,872   | 96.0000                        | 1,705,360  | 1,776,417  | 1,860,250                     |                                           | (13,525)                                 |                                                           |                                                                | 5.500    | 4.520             | JD        | 6,785                           | 97,703                      | 01/15/2020 | 12/06/2032                       |
| 602736-AA-8          | MINEJESA CAPITAL BV      | C       | 1             |           | 2.C FE                                                                    | 672,400     | 88.0570                        | 589,982    | 670,000    | 671,362                       |                                           | (212)                                    |                                                           |                                                                | 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   | 77.3990                        | 1,160,985  | 1,500,000  | 1,500,000                     |                                           |                                          |                                                           |                                                                | 5.625    | 5.620             | FA        | 33,047                          | 84,375                      | 08/03/2017 | 08/10/2037                       |
| 60284M-AB-8          | MINERA MEXICO SA DE CV   | C       | 1,2           |           | 2.A FE                                                                    | 709,920     | 75.5000                        | 543,600    | 720,000    | 710,438                       |                                           | 176                                      |                                                           |                                                                | 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   | 95.6720                        | 1,148,064  | 1,200,000  | 1,262,420                     |                                           | (17,140)                                 |                                                           |                                                                | 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   | 93.5890                        | 8,423,046  | 9,000,000  | 8,815,225                     |                                           | 64,885                                   |                                                           |                                                                | 2.193    | 3.180             | FA        | 69,080                          | 98,685                      | 03/15/2022 | 02/25/2025                       |
| 606822-CK-8          | MITSUBISHI UFJ FIN GRP   | C       | 2             |           | 1.G FE                                                                    | 9,076,210   | 95.4820                        | 8,593,398  | 9,000,000  | 9,073,545                     |                                           | (2,665)                                  |                                                           |                                                                | 5.133    | 5.020             | JJ        | 206,603                         |                             | 07/12/2022 | 07/20/2033                       |
| 606822-CL-6          | MITSUBISHI UFJ FIN GRP   | C       | 2             |           | 1.G FE                                                                    | 3,015,810   | 97.6120                        | 2,928,375  | 3,000,000  | 3,014,545                     |                                           | (1,265)                                  |                                                           |                                                                | 5.017    | 4.890             | JJ        | 67,311                          |                             | 07/13/2022 | 07/20/2028                       |
| 60687Y-AW-9          | MIZUHO FINANCIAL GROUP   | C       | 2             |           | 1.G FE                                                                    | 4,968,450   | 95.2580                        | 4,762,930  | 5,000,000  | 4,975,716                     |                                           | 7,266                                    |                                                           |                                                                | 2.839    | 3.030             | JJ        | 65,060                          | 70,975                      | 03/16/2022 | 07/16/2025                       |
| 60687Y-AZ-2          | MIZUHO FINANCIAL GROUP   | C       | 2             |           | 1.G FE                                                                    | 4,928,100   | 94.3850                        | 4,719,255  | 5,000,000  | 4,943,697                     |                                           | 15,597                                   |                                                           |                                                                | 2.555    | 2.990             | MS        | 38,325                          | 63,875                      | 03/16/2022 | 09/13/2025                       |
| 60687Y-BH-1          | MIZUHO FINANCIAL GROUP   | C       | 2             |           | 1.G FE                                                                    | 3,584,183   | 78.0570                        | 3,442,336  | 4,410,000  | 3,618,592                     |                                           | 34,409                                   |                                                           |                                                                | 2.201    | 4.780             | JJ        | 46,105                          |                             | 07/13/2022 | 07/10/2031                       |
| 60687Y-BP-3          | MIZUHO FINANCIAL GROUP   | C       | 2             |           | 1.G FE                                                                    | 23,728,400  | 86.6150                        | 21,653,800 | 25,000,000 | 23,932,904                    |                                           | 204,504                                  |                                                           |                                                                | 1.234    | 2.250             | MN        | 33,421                          | 308,500                     | 02/23/2022 | 05/22/2027                       |
| 62582P-AA-8          | MUNICH RE                | C       | 2             |           | 1.F FE                                                                    | 15,726,000  | 99.6250                        | 15,541,500 | 15,600,000 | 15,719,882                    |                                           | (6,118)                                  |                                                           |                                                                | 5.875    | 5.760             | MN        | 96,742                          | 458,250                     | 05/24/2022 | 05/23/2042                       |
| 63861V-AH-0          | NATIONWIDE BLDG SOCIETY  | C       |               |           | 1.E FE                                                                    | 10,037,150  | 97.4540                        | 9,745,410  | 10,000,000 | 10,034,829                    |                                           | (2,321)                                  |                                                           |                                                                | 4.850    | 4.760             | JJ        | 207,472                         |                             | 08/14/2022 | 07/27/2027                       |
| 639057-AF-5          | NATWEST GROUP PLC        | C       | 2             |           | 1.G FE                                                                    | 2,000,000   | 98.7680                        | 1,975,364  | 2,000,000  | 2,000,000                     |                                           |                                          |                                                           |                                                                | 5.516    | 5.510             | MS        | 27,886                          | 27,580                      | 06/27/2022 | 09/30/2028                       |
| 63906Y-AG-3          | NATWEST MARKETS PLC      | C       |               |           | 1.E FE                                                                    | 10,000,000  | 95.7180                        | 9,571,800  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 3.479    | 3.470             | MS        | 95,673                          | 173,950                     | 03/17/2022 | 03/22/2025                       |
| 654579-AK-7          | NIPPON LIFE INSURANCE    | C       | 2             |           | 1.G FE                                                                    | 13,900,000  | 79.9830                        | 11,197,620 | 14,000,000 | 13,902,612                    |                                           | 2,156                                    |                                                           |                                                                | 2.900    | 2.930             | MS        | 118,417                         | 406,000                     | 09/11/2018 | 09/16/2051                       |
| 65558R-AD-1          | NORDEA BANK ABP          | C       |               |           | 1.F FE                                                                    | 19,987,000  | 100.4300                       | 20,086,000 | 20,000,000 | 19,987,633                    |                                           | 633                                      |                                                           |                                                                | 5.375    | 5.390             | MS        | 295,625                         |                             | 09/15/2022 | 09/22/2027                       |
| 656531-AC-4          | EQUINOR ASA              | C       |               |           | 1.D FE                                                                    | 2,666,712   | 101.9150                       | 2,445,960  | 2,400,000  | 2,409,875                     |                                           | (20,680)                                 |                                                           |                                                                | 7.750    | 6.810             | JD        | 8,267                           | 186,000                     | 07/14/1998 | 06/15/2023                       |
| 67078A-AD-5          | NVENT FINANCE SARL       | C       | 1             |           | 2.C FE                                                                    | 12,388,255  | 91.8140                        | 11,476,775 | 12,500,000 | 12,432,020                    |                                           | 11,054                                   |                                                           |                                                                | 4.550    | 4.660             | AO        | 120,069                         | 568,750                     | 09/11/2018 | 04/15/2028                       |
| 685218-AB-5          | ORANGE SA                | C       | 1             |           | 2.A FE                                                                    | 4,482,945   | 98.5010                        | 4,432,545  | 4,500,000  | 4,485,524                     |                                           | 356                                      |                                                           |                                                                | 5.500    | 5.520             | FA        | 99,688                          | 247,500                     | 01/30/2014 | 02/06/2044                       |
| 69367P-AA-4          | PERUSAHAAN GAS NEGARA    | C       |               |           | 2.C FE                                                                    | 796,257     | 99.1010                        | 796,772    | 804,000    | 802,684                       |                                           | 900                                      |                                                           |                                                                | 5.125    | 5.250             | MN        | 5,151                           | 41,205                      | 05/12/2014 | 05/16/2024                       |
| 69370R-AE-7          | PT PERTAMINA (PERSERO)   | C       |               |           | 2.B FE                                                                    | 2,734,868   | 81.3780                        | 1,961,227  | 2,410,000  | 2,721,781                     |                                           | (6,580)                                  |                                                           |                                                                | 4.700    | 3.910             | JJ        | 47,510                          | 113,270                     | 12/11/2020 | 07/30/2049                       |
| 69377F-AA-4          | FREPORT INDONESIA PT     | C       | 1             |           | 2.C FE                                                                    | 4,016,609   | 96.0460                        | 3,880,258  | 4,040,000  | 4,019,021                     |                                           | 2,412                                    |                                                           |                                                                | 4.763    | 4.890             | AO        | 41,158                          | 96,213                      | 06/14/2022 | 04/14/2027                       |
| 709629-AS-8          | PENTAIR FINANCE SARL     | C       | 1,2           |           | 2.C FE                                                                    | 5,868,780   | 98.0070                        | 5,880,432  | 6,000,000  | 5,873,512                     |                                           | 4,732                                    |                                                           |                                                                | 5.900    | 6.190             | JJ        | 170,117                         |                             | 06/28/2022 | 07/15/2032                       |
| 714264-AK-4          | PERNOD RICARD SA         | C       | 1             |           | 2.A FE                                                                    | 26,562,281  | 99.3330                        | 23,576,688 | 23,735,000 | 26,046,135                    |                                           | (73,973)                                 |                                                           |                                                                | 5.500    | 4.710             | JJ        | 601,946                         | 1,305,425                   | 05/19/2017 | 01/15/2042                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 715638-DS-8          | REPUBLIC OF PERU             | C       | 1,2           |           | 2.B FE                                                                    | 3,074,504   | .72.7030                       | 3,286,216  | 4,520,000  | 3,082,114                     |                                           | 7,610                                    |                                                           |                                                                | 3.300    | 6.250             | MS        | 45,577                          |                             | 10/26/2022 | 03/11/2041                       |
| 71568P-AB-5          | PERUSAHAAN LISTRIK NEGAR     | C       |               |           | 2.B FE                                                                    | 498,750     | .85.2000                       | 426,001    | 500,000    | 498,912                       |                                           | 31                                       |                                                           |                                                                | 5.250    | 5.260             | AO        | 4,885                           | 26,250                      | 04/28/2017 | 10/24/2042                       |
| 74365P-AD-0          | PROSUS NV                    | C       | 1,2           |           | 2.C FE                                                                    | 790,000     | .62.3820                       | 492,823    | 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   | .60.4160                       | 3,292,716  | 5,450,000  | 5,362,673                     |                                           | 1,638                                    |                                                           |                                                                | 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   | .89.3950                       | 3,575,828  | 4,000,000  | 4,000,000                     |                                           |                                          |                                                           |                                                                | 3.257    | 3.250             | JJ        | 58,626                          | 65,140                      | 01/11/2022 | 01/19/2027                       |
| 74365P-AH-1          | PROSUS NV                    | C       | 1,2           |           | 2.C FE                                                                    | 2,985,000   | .82.7860                       | 2,483,604  | 3,000,000  | 2,986,171                     |                                           | 1,171                                    |                                                           |                                                                | 4.193    | 4.250             | JJ        | 56,606                          | 62,895                      | 01/26/2022 | 01/19/2032                       |
| 74730D-AD-5          | QATAR ENERGY TRADING LLC     | C       | 1,2           |           | 1.D FE                                                                    | 7,417,973   | .73.7500                       | 5,346,875  | 7,250,000  | 7,412,765                     |                                           | (3,575)                                  |                                                           |                                                                | 3.300    | 3.170             | JJ        | 112,315                         | 239,250                     | 07/13/2021 | 07/12/2051                       |
| 74737E-AA-2          | QBE INSURANCE GROUP LTD      | C       | 2             |           | 2.B FE                                                                    | 215,500     | .99.7510                       | 199,503    | 200,000    | 209,941                       |                                           |                                          |                                                           |                                                                | 7.500    | 6.710             | MN        | 1,542                           | 15,000                      | 07/01/2014 | 11/24/2043                       |
| 74977R-DJ-0          | COOPERATIVE RABOBANK UA      | C       | 2             |           | 1.G FE                                                                    | 4,424,900   | .88.3390                       | 4,416,960  | 5,000,000  | 4,431,572                     |                                           | 6,672                                    |                                                           |                                                                | 1.004    | 4.330             | MS        | 13,526                          |                             | 12/12/2022 | 09/24/2026                       |
| 74977R-DL-5          | COOPERATIVE RABOBANK UA      | C       | 2             |           | 1.G FE                                                                    | 1,553,738   | .86.9190                       | 1,521,084  | 1,750,000  | 1,564,795                     |                                           | 11,058                                   |                                                           |                                                                | 1.980    | 4.370             | JD        | 1,540                           | 17,325                      | 08/31/2022 | 12/15/2027                       |
| 74977R-DR-2          | COOPERATIVE RABOBANK UA      | C       | 2             |           | 1.G FE                                                                    | 10,287,580  | .95.9780                       | 10,077,701 | 10,500,000 | 10,297,624                    |                                           | 10,044                                   |                                                           |                                                                | 4.655    | 5.050             | FA        | 175,144                         |                             | 09/07/2022 | 08/22/2028                       |
| 75102X-AA-4          | RAIZEN FUELS FINANCE         | C       | 1             |           | 2.C FE                                                                    | 3,191,850   | .97.1250                       | 2,938,031  | 3,025,000  | 3,125,188                     |                                           | (22,595)                                 |                                                           |                                                                | 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  | .92.7720                       | 18,229,737 | 19,650,000 | 20,309,010                    |                                           | (133,648)                                |                                                           |                                                                | 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     | .84.9090                       | 747,199    | 880,000    | 868,367                       |                                           | 284                                      |                                                           |                                                                | 4.875    | 4.970             | FA        | 16,803                          | 42,900                      | 04/07/2016 | 02/10/2045                       |
| 767201-AL-0          | RIO TINTO FIN USA LTD        | C       | 1             |           | 1.F FE                                                                    | 10,090,140  | .99.6750                       | 9,967,510  | 10,000,000 | 10,069,130                    |                                           | (2,463)                                  |                                                           |                                                                | 5.200    | 5.130             | MN        | 85,222                          | 520,000                     | 09/14/2011 | 01/02/2040                       |
| 780097-BA-8          | NATWEST GROUP PLC            | C       |               |           | 1.G FE                                                                    | 6,987,330   | .97.7930                       | 6,845,517  | 7,000,000  | 6,995,191                     |                                           | 1,332                                    |                                                           |                                                                | 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   | .94.6160                       | 3,784,648  | 4,000,000  | 3,995,823                     |                                           | 545                                      |                                                           |                                                                | 4.892    | 4.910             | MN        | 23,373                          | 195,680                     | 05/15/2018 | 05/18/2029                       |
| 780097-BH-3          | NATWEST GROUP PLC            | C       | 2             |           | 1.G FE                                                                    | 7,000,000   | 100.0250                       | 7,001,764  | 7,000,000  | 7,000,000                     |                                           |                                          |                                                           |                                                                | 6.276    | 6.270             | MJSD      | 6,102                           | 235,760                     | 06/20/2018 | 06/25/2024                       |
| 780153-AW-2          | ROYAL CARIBBEAN CRUISES LTD. | C       | 1,2           |           | 4.C FE                                                                    | 2,025,000   | .74.5000                       | 1,862,500  | 2,500,000  | 2,163,186                     |                                           | 52,317                                   |                                                           |                                                                | 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   | .61.6460                       | 5,548,185  | 9,000,000  | 8,787,227                     |                                           | 4,357                                    |                                                           |                                                                | 3.350    | 3.480             | MS        | 99,663                          | 331,650                     | 07/15/2011 | 09/02/2051                       |
| 78348B-AA-0          | RUWAIIS POWER CO PJSC        | C       | 1             |           | 2.A FE                                                                    | 4,304,947   | .102.5000                      | 3,823,250  | 3,730,000  | 4,161,285                     |                                           | (28,235)                                 |                                                           |                                                                | 6.000    | 4.670             | FA        | 75,222                          | 223,800                     | 07/06/2017 | 08/31/2036                       |
| 78440P-AC-2          | SK TELECOM CO LTD            | C       |               |           | 1.G FE                                                                    | 3,342,936   | .105.3240                      | 3,201,859  | 3,040,000  | 3,313,960                     |                                           | (28,976)                                 |                                                           |                                                                | 6.625    | 4.410             | JJ        | 90,071                          | 100,700                     | 06/14/2022 | 07/20/2027                       |
| 78448T-AG-7          | SMBC AVIATION CAPITAL FI     | C       | 1,2           |           | 2.A FE                                                                    | 4,504,366   | .85.1190                       | 3,915,488  | 4,600,000  | 4,522,108                     |                                           | 17,742                                   |                                                           |                                                                | 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  | .75.8360                       | 19,692,334 | 25,967,000 | 31,065,128                    |                                           | (133,583)                                |                                                           |                                                                | 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.F FE                                                                    | 6,632,775   | .89.2700                       | 6,418,542  | 7,190,000  | 6,644,937                     |                                           | 12,162                                   |                                                           |                                                                | 4.250    | 4.930             | AO        | 63,661                          | 152,788                     | 06/14/2022 | 04/16/2039                       |
| 81180W-AN-1          | SEAGATE HDD CAYMAN           | C       | 1,2           |           | 3.A FE                                                                    | 1,556,370   | .84.7880                       | 1,271,820  | 1,500,000  | 1,547,748                     |                                           | (2,964)                                  |                                                           |                                                                | 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.A FE                                                                    | 507,455     | .93.2210                       | 468,904    | 503,000    | 506,034                       |                                           | (637)                                    |                                                           |                                                                | 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.A FE                                                                    | 500,491     | .82.9040                       | 451,828    | 545,000    | 511,077                       |                                           | 4,344                                    |                                                           |                                                                | 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.A FE                                                                    | 1,997,180   | .78.0560                       | 1,561,132  | 2,000,000  | 1,997,830                     |                                           | 223                                      |                                                           |                                                                | 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.C FE                                                                    | 1,000,000   | .86.2500                       | 862,500    | 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  | .96.2990                       | 11,170,788 | 11,600,000 | 12,535,441                    |                                           | (139,879)                                |                                                           |                                                                | 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   | .89.3240                       | 3,322,871  | 3,720,000  | 3,421,572                     |                                           | 49,700                                   |                                                           |                                                                | 1.350    | 4.200             | JJ        | 23,855                          | 25,110                      | 06/14/2022 | 01/10/2026                       |
| 82620K-AF-0          | SIEMENS FINANCIERINGSMAT     | C       | 1             |           | 1.E FE                                                                    | 3,355,510   | .88.9110                       | 2,667,333  | 3,000,000  | 3,337,637                     |                                           | (9,755)                                  |                                                           |                                                                | 4.400    | 3.660             | MN        | 12,467                          | 132,000                     | 05/27/2022 | 05/27/2045                       |
| 82620K-AT-0          | SIEMENS FINANCIERINGSMAT     | C       | 1             |           | 1.E FE                                                                    | 26,449,915  | .86.7020                       | 22,009,303 | 25,385,000 | 26,396,138                    |                                           | (25,781)                                 |                                                           |                                                                | 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  | .85.4190                       | 19,817,417 | 23,200,000 | 22,549,980                    |                                           | 106,300                                  |                                                           |                                                                | 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                                                                    | 3,135,000   | .97.5580                       | 2,926,746  | 3,000,000  | 3,088,064                     |                                           | (46,936)                                 |                                                           |                                                                | 4.500    | 2.520             | JAJJ      | 26,625                          | 101,250                     | 01/21/2022 | 06/20/2025                       |
| 833636-AH-6          | SOCIEDAD QUIMICA Y MINER     | C       | 1,2           |           | 2.A FE                                                                    | 4,076,893   | .96.0000                       | 3,888,000  | 4,050,000  | 4,068,135                     |                                           | (2,543)                                  |                                                           |                                                                | 4.250    | 4.160             | MN        | 25,819                          | 172,125                     | 05/17/2019 | 05/07/2029                       |
| 833636-AJ-2          | SOCIEDAD QUIMICA Y MINER     | C       | 1,2           |           | 2.A FE                                                                    | 1,874,623   | .84.7440                       | 1,593,187  | 1,880,000  | 1,874,902                     |                                           | 99                                       |                                                           |                                                                | 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   | .73.5430                       | 2,574,030  | 3,500,000  | 3,462,420                     |                                           | 732                                      |                                                           |                                                                | 3.500    | 3.560             | MS        | 37,771                          | 119,097                     | 09/14/2021 | 09/10/2051                       |
| 83367T-BT-5          | SOCIETE GENERALE             | C       |               |           | 2.C FE                                                                    | 3,874,230   | .82.5090                       | 2,475,294  | 3,000,000  | 3,833,351                     |                                           | (22,517)                                 |                                                           |                                                                | 5.625    | 3.790             | MN        | 17,344                          | 168,750                     | 02/22/2021 | 11/24/2045                       |
| 83368R-BB-7          | SOCIETE GENERALE             | C       |               |           | 2.C FE                                                                    | 9,994,300   | .64.8980                       | 6,489,830  | 10,000,000 | 9,994,669                     |                                           | 204                                      |                                                           |                                                                | 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  | .86.4320                       | 12,964,800 | 15,000,000 | 14,505,337                    |                                           | 94,687                                   |                                                           |                                                                | 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   | .96.5290                       | 2,413,248  | 2,500,000  | 2,500,000                     |                                           |                                          |                                                           |                                                                | 4.090    | 4.090             | JAJJ      | 20,450                          | 42,450                      | 01/11/2022 | 01/21/2026                       |
| 83368R-BG-6          | SOCIETE GENERALE             | C       | 2             |           | 2.B FE                                                                    | 5,000,000   | .91.9690                       | 4,598,465  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 2.226    | 2.220             | JJ        | 49,467                          | 56,268                      | 01/11/2022 | 01/21/2026                       |
| 83368R-BH-4          | SOCIETE GENERALE             | C       | 2             |           | 2.B FE                                                                    | 5,000,000   | .87.4900                       | 4,374,535  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 2.797    | 2.790             | JJ        | 62,933                          | 69,925                      | 01/11/2022 | 01/19/2028                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 83368R-BJ-0          | SOCIETE GENERALE                       | C       | 2             |           | 2.B FE                                                                    | 5,000,000   | .78.7460                       | 3,937,345  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | .3.337   | 3.330             | JJ        | 74,156                          | 84,352                      | 01/11/2022 | 01/21/2033                       |
| 853254-AK-6          | STANDARD CHARTERED PLC                 | C       |               |           | 2.B FE                                                                    | 8,200,660   | .84.9460                       | 6,795,744  | 8,000,000  | 8,164,398                     |                                           | (4,619)                                 |                                                           |                                                                | .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   | .88.0930                       | 2,642,817  | 3,000,000  | 3,000,000                     |                                           |                                         |                                                           |                                                                | .4.866   | 4.860             | MS        | 42,983                          | 145,980                     | 03/12/2018 | 03/15/2033                       |
| 853254-CG-3          | STANDARD CHARTERED PLC                 | C       | 2             |           | 1.G FE                                                                    | 9,915,600   | .86.7340                       | 8,673,460  | 10,000,000 | 9,927,720                     |                                           | 12,120                                  |                                                           |                                                                | .2.608   | 2.760             | JJ        | 122,431                         | 130,400                     | 02/02/2022 | 01/12/2028                       |
| 85917P-AB-3          | STERIS PLC                             | C       | 1,2           |           | 2.B FE                                                                    | 7,059,711   | .71.0550                       | 4,904,278  | 6,902,000  | 7,056,919                     |                                           | (2,792)                                 |                                                           |                                                                | .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   | .92.0450                       | 920,456    | 1,000,000  | 1,052,487                     |                                           | (8,783)                                 |                                                           |                                                                | .3.544   | 2.430             | JJ        | 16,145                          | 17,720                      | 02/02/2022 | 01/17/2028                       |
| 86562M-CN-0          | SUMITOMO MITSUI FINL GRP               | C       |               |           | 1.G FE                                                                    | 5,377,860   | .88.6440                       | 4,786,792  | 5,400,000  | 5,381,773                     |                                           | .3,913                                  |                                                           |                                                                | .2.174   | 2.260             | JJ        | 54,459                          | 58,698                      | 02/02/2022 | 01/14/2027                       |
| 86563V-BA-6          | SUMITOMO MITSUI TR BK LT               | C       |               |           | 1.F FE                                                                    | 4,995,350   | .90.9370                       | 4,546,885  | 5,000,000  | 4,996,059                     |                                           | .709                                    |                                                           |                                                                | .2.800   | 2.820             | MS        | 43,167                          | 70,000                      | 03/03/2022 | 03/10/2027                       |
| 87089N-AA-8          | SWISS RE FINANCE LUX                   | C       | 2             |           | 1.F FE                                                                    | 21,612,500  | .92.0740                       | 19,335,540 | 21,000,000 | 21,417,288                    |                                           | (56,365)                                |                                                           |                                                                | .5.000   | 4.630             | AO        | 259,583                         | 1,050,000                   | 04/26/2019 | 04/02/2049                       |
| 877249-AD-4          | TAYLOR MORR COMM/HLDGS                 | C       | 1,2           |           | 3.C FE                                                                    | 4,941,250   | .99.2500                       | 4,962,500  | 5,000,000  | 4,991,273                     |                                           | .7,042                                  |                                                           |                                                                | .5.625   | 5.780             | MS        | 93,750                          | 281,250                     | 04/15/2014 | 03/01/2024                       |
| 87938W-AC-7          | TELEFONICA EMISIONES SAU               | C       | 1             |           | 2.C FE                                                                    | 4,780,040   | .102.5260                      | 4,101,044  | 4,000,000  | 4,531,028                     |                                           | (25,790)                                |                                                           |                                                                | .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   | .76.8530                       | 7,877,484  | 10,250,000 | 9,902,624                     |                                           | 6,639                                   |                                                           |                                                                | .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  | .59.8700                       | 5,987,000  | 10,000,000 | 10,129,292                    |                                           | (1,801)                                 |                                                           |                                                                | .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   | .63.2120                       | 3,400,806  | 5,380,000  | 5,333,895                     |                                           | 1,023                                   |                                                           |                                                                | .3.240   | 3.280             | 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   | .76.6250                       | 2,444,338  | 3,190,000  | 3,187,950                     |                                           | .55                                     |                                                           |                                                                | .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  | .95.4090                       | 9,106,865  | 9,545,000  | 10,527,676                    |                                           | (25,811)                                |                                                           |                                                                | .6.125   | 5.290             | FA        | 220,861                         | 584,631                     | 05/01/2015 | 08/15/2043                       |
| 902382-A@-9          | TYMAN PLC                              | C       |               |           | 2.C PL                                                                    | 7,494,425   | .99.2660                       | 7,445,020  | 7,500,000  | 7,494,425                     |                                           | .7,494,425                              |                                                           |                                                                | .5.370   | 5.370             | MN        | 46,988                          | 402,700                     | 11/19/2014 | 11/19/2024                       |
| 902613-AL-2          | UBS GROUP AG                           | C       | 2             |           | 1.G FE                                                                    | 14,962,150  | .67.6270                       | 10,144,050 | 15,000,000 | 14,963,636                    |                                           | 1,486                                   |                                                           |                                                                | .3.179   | 3.190             | FA        | 185,442                         | 278,100                     | 01/11/2022 | 02/11/2043                       |
| 902674-YH-7          | UBS AG LONDON                          | C       |               |           | 1.D FE                                                                    | 8,295,732   | .87.3730                       | 7,514,130  | 8,600,000  | 8,357,439                     |                                           | 61,707                                  |                                                           |                                                                | .1.250   | 2.110             | 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   | .88.7500                       | 1,775,000  | 2,000,000  | 2,042,786                     |                                           | (18,458)                                |                                                           |                                                                | .5.500   | 4.450             | 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  | .93.3560                       | 14,937,104 | 16,000,000 | 16,878,069                    |                                           | (177,189)                               |                                                           |                                                                | .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   | .81.5000                       | 2,445,000  | 3,000,000  | 2,984,064                     |                                           | 1,264                                   |                                                           |                                                                | .5.000   | 5.070             | JJ        | 69,167                          | 72,917                      | 01/06/2022 | 01/15/2032                       |
| 92769X-AP-0          | VIRGIN MEDIA SECURED FIN               | C       | 1,2           |           | 3.C FE                                                                    | 1,536,745   | .89.5780                       | 1,343,670  | 1,500,000  | 1,528,907                     |                                           | (6,877)                                 |                                                           |                                                                | .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   | .101.3110                      | 3,039,333  | 3,000,000  | 3,346,051                     |                                           | (16,477)                                |                                                           |                                                                | .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   | .80.0540                       | 8,005,470  | 10,000,000 | 9,481,760                     |                                           | 14,803                                  |                                                           |                                                                | .4.375   | 4.770             | FA        | 160,417                         | 437,500                     | 03/29/2016 | 02/19/2043                       |
| 92858R-AB-6          | VMED 02 UK FINAN                       | C       | 1,2           |           | 3.C FE                                                                    | 2,909,630   | .81.2350                       | 2,437,050  | 3,000,000  | 2,907,966                     |                                           | 133                                     |                                                           |                                                                | .4.750   | 5.090             | JJ        | 65,708                          | 120,861                     | 07/06/2022 | 07/15/2031                       |
| 98420E-AA-6          | XLIT LTD                               | C       | 1             |           | 1.F FE                                                                    | 2,993,100   | .97.4790                       | 2,924,394  | 3,000,000  | 2,994,335                     |                                           | 146                                     |                                                           |                                                                | .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   | .90.0140                       | 5,580,868  | 6,200,000  | 6,072,323                     |                                           | 20,615                                  |                                                           |                                                                | .5.500   | 5.970             | JJ        | 157,239                         | 341,000                     | 03/09/2018 | 03/01/2028                       |
| D2736#-AN-9          | FRITZ DRAXLMAIER GMBH                  | C       |               |           | 2.C PL                                                                    | 2,918,625   | .98.8900                       | 2,966,724  | 3,000,000  | 2,994,607                     |                                           | 29,570                                  |                                                           |                                                                | .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   | .95.3860                       | 1,907,720  | 2,000,000  | 1,997,800                     |                                           | .46                                     |                                                           |                                                                | .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   | .70.6590                       | 925,643    | 1,310,000  | 1,293,868                     |                                           | .364                                    |                                                           |                                                                | .3.375   | 3.440             | MS        | 14,123                          | 44,213                      | 12/10/2019 | 09/06/2049                       |
| G2182G-AC-7          | CK HUTCHISON INTNL 21                  | C       | 1,2           |           | 1.F FE                                                                    | 4,116,461   | .73.2760                       | 2,967,710  | 4,050,000  | 4,112,550                     |                                           | (2,624)                                 |                                                           |                                                                | .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   | .1.064.828                     | 1,064,828  | 1,140,000  | 1,072,417                     |                                           | 12,787                                  |                                                           |                                                                | .6.2750  | 5.350             | JD        | 1,219                           | 15,675                      | 06/28/2022 | 06/17/2025                       |
| G371E2-AA-6          | FRESNILLO PLC                          | C       | 1             |           | 2.B FE                                                                    | 3,661,845   | .100.2500                      | 3,553,863  | 3,545,000  | 3,566,915                     |                                           | (24,234)                                |                                                           |                                                                | .5.500   | 4.760             | MN        | 25,997                          | 194,975                     | 10/15/2018 | 11/13/2023                       |
| G3946K-AA-7          | GOHL CAPITAL LTD                       | C       | 1             |           | 2.B FE                                                                    | 2,444,353   | .91.3870                       | 2,147,616  | 2,350,000  | 2,425,417                     |                                           | (17,001)                                |                                                           |                                                                | .4.250   | 3.390             | JJ        | 43,557                          | 99,875                      | 11/16/2021 | 01/24/2027                       |
| G41205-AA-6          | PCCW-HKT CAPITAL N05 LTD               | C       |               |           | 2.B FE                                                                    | 4,983,034   | .99.7300                       | 4,956,591  | 4,970,000  | 4,970,395                     |                                           | (2,092)                                 |                                                           |                                                                | .3.750   | 3.700             | MS        | 58,501                          | 186,375                     | 03/16/2016 | 03/08/2023                       |
| G4192D-AB-0          | GROUP ARK INS                          | C       | 2             |           | 2.A FE                                                                    | 7,000,000   | .99.5000                       | 6,965,000  | 7,000,000  | 7,000,000                     |                                           |                                         |                                                           |                                                                | .10.380  | 10.380            | MJSD      | 34,312                          | 517,391                     | 08/06/2021 | 08/15/2041                       |
| G4290A-AA-9          | HAIDILAO INTERNATIONAL H               | C       |               |           | 2.C FE                                                                    | 2,445,599   | .85.7330                       | 2,241,918  | 2,615,000  | 2,488,311                     |                                           | 38,634                                  |                                                           |                                                                | .2.150   | 3.850             | JJ        | 26,081                          | 56,223                      | 12/03/2021 | 01/14/2026                       |
| G8438N-AG-5          | STAR ENERGY CO ISSUE                   | C       | 1,2           |           | 2.C FE                                                                    | 2,204,475   | .82.9980                       | 2,050,065  | 2,470,000  | 2,212,815                     |                                           | 8,340                                   |                                                           |                                                                | .4.850   | 6.110             | AO        | 25,623                          | 59,898                      | 06/14/2022 | 06/14/2038                       |
| M0R08Q-AH-4          | AFRICAN EXPORT-IMPORT BA               | C       | 2             |           | 2.B FE                                                                    | 2,490,440   | .90.0000                       | 2,214,000  | 2,460,000  | 2,483,020                     |                                           | (6,638)                                 |                                                           |                                                                | .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                                                                    | 1,241,750   | .99.1280                       | 1,239,100  | 1,250,000  | 1,242,376                     |                                           | .626                                    |                                                           |                                                                | .5.125   | 5.270             | JJ        | 27,405                          |                             | 07/20/2022 | 07/27/2027                       |
| M5R07D-AG-5          | JCL GROUP LIMITED                      | C       | 1,2           |           | 2.C FE                                                                    | 4,067,110   | .97.7770                       | 3,813,311  | 3,900,000  | 4,055,626                     |                                           | (6,829)                                 |                                                           |                                                                | .6.375   | 5.940             | MN        | 21,409                          | 142,800                     | 06/14/2022 | 05/31/2038                       |
| M60170-AW-3          | ISRAEL ELECTRIC CORP LTD               | C       | 1             |           | 2.A FE                                                                    | 1,414,000   | .87.3300                       | 1,222,620  | 1,400,000  | 1,412,985                     |                                           | (1,015)                                 |                                                           |                                                                | .3.750   | 3.620             | FA        | 18,813                          | 26,250                      | 02/16/2022 | 02/22/2032                       |
| M72005-AA-5          | NATIONAL CENTRAL COOLING               | C       |               |           | 2.C FE                                                                    | 2,494,187   | .88.2970                       | 2,216,255  | 2,510,000  | 2,497,029                     |                                           | .2,519                                  |                                                           |                                                                | .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                                                                    | 5,087,450   | .87.8000                       | 5,004,600  | 5,700,000  | 5,138,871                     |                                           |                                         |                                                           |                                                                | .1.625   | 3.930             | MS        | 27,273                          | 46,313                      | 06/24/2022 | 09/15/2027                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| M8220V-AA-2 ..... | RUWAIS POWER CO PJSC .....                    | C.....  | 1 .....       | .....     | 2.A FE ..... | 6,627,065 .....  | 102.5000 .....                 | 6,047,500 .....  | 5,900,000 .....  | 6,433,849 .....  | .....                                     | (33,572) .....                           | .....                                                     | .....                                                          | 6.000 ..... | 4.960 .....       | FA .....   | 118,983 .....                   | 354,000 .....               | 05/19/2016 ..... | 08/31/2036 .....                 |
| N30420-AA-6 ..... | EQUATE PETROCHEMICAL BV .....                 | C.....  | .....         | .....     | 2.B FE ..... | 567,150 .....    | 95.6980 .....                  | 545,479 .....    | 570,000 .....    | 568,735 .....    | .....                                     | 297 .....                                | .....                                                     | .....                                                          | 4.250 ..... | 4.310 .....       | MN .....   | 3,903 .....                     | 24,225 .....                | 03/09/2017 ..... | 11/03/2026 .....                 |
| N8133N-AA-5 ..... | SIGMA FINANCE NL .....                        | C.....  | 1,2 .....     | .....     | 2.C FE ..... | 2,495,280 .....  | .....                          | 2,103,479 .....  | 2,220,000 .....  | 2,447,951 .....  | .....                                     | (42,144) .....                           | .....                                                     | .....                                                          | 4.875 ..... | 2.660 .....       | MS .....   | 28,259 .....                    | 108,225 .....               | 11/12/2021 ..... | 03/27/2028 .....                 |
| P00173-AA-5 ..... | ATL TRANSMISSION SUR .....                    | C.....  | 1 .....       | .....     | 2.B FE ..... | 1,817,275 .....  | 90.1630 .....                  | 1,467,791 .....  | 1,627,930 .....  | 1,790,555 .....  | .....                                     | (9,077) .....                            | .....                                                     | .....                                                          | 6.875 ..... | 5.720 .....       | AO .....   | 18,964 .....                    | 111,920 .....               | 04/24/2019 ..... | 04/30/2043 .....                 |
| P06077-AA-2 ..... | AUTORIDAD CANAL DE PANAM .....                | C.....  | 1 .....       | .....     | 1.G FE ..... | 8,411,200 .....  | 94.4530 .....                  | 7,093,420 .....  | 7,510,000 .....  | 8,204,582 .....  | .....                                     | (45,287) .....                           | .....                                                     | .....                                                          | 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 .....    | 98.0090 .....                  | 784,073 .....    | 800,000 .....    | 859,074 .....    | .....                                     | (16,139) .....                           | .....                                                     | .....                                                          | 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 .....  | 88.1750 .....                  | 890,568 .....    | 1,010,000 .....  | 1,009,243 .....  | .....                                     | 220 .....                                | .....                                                     | .....                                                          | 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 .....  | 91.2500 .....                  | 2,509,375 .....  | 2,750,000 .....  | 2,547,942 .....  | .....                                     | 35,130 .....                             | .....                                                     | .....                                                          | 2.375 ..... | 5.330 .....       | MS .....   | 19,412 .....                    | 32,656 .....                | 06/24/2022 ..... | 09/14/2025 .....                 |
| P1507S-AH-0 ..... | BANCO SANTANDER MEXICO .....                  | C.....  | 1 .....       | .....     | 2.A FE ..... | 1,076,313 .....  | 98.9500 .....                  | 1,058,765 .....  | 1,070,000 .....  | 1,075,313 .....  | .....                                     | (1,000) .....                            | .....                                                     | .....                                                          | 5.375 ..... | 5.140 .....       | AO .....   | 11,822 .....                    | 28,756 .....                | 06/28/2022 ..... | 04/17/2025 .....                 |
| P16259-AJ-5 ..... | BBVA BANCOMER SA TEXAS .....                  | C.....  | 1 .....       | .....     | 2.B FE ..... | 1,079,925 .....  | 90.6250 .....                  | 1,078,438 .....  | 1,190,000 .....  | 1,096,071 .....  | .....                                     | 16,146 .....                             | .....                                                     | .....                                                          | 1.875 ..... | 5.020 .....       | MS .....   | 6,384 .....                     | 11,156 .....                | 06/28/2022 ..... | 09/18/2025 .....                 |
| P3067G-AG-6 ..... | CIA CERVECERIAS UNIDAS .....                  | C.....  | 1,2 .....     | .....     | 2.B FE ..... | 1,667,430 .....  | 84.3420 .....                  | 1,636,235 .....  | 1,940,000 .....  | 1,679,565 .....  | .....                                     | 12,135 .....                             | .....                                                     | .....                                                          | 3.350 ..... | 5.230 .....       | JJ .....   | 29,246 .....                    | 32,495 .....                | 06/14/2022 ..... | 01/19/2032 .....                 |
| P31442-AC-3 ..... | CORP LINDLEY SA .....                         | C.....  | 1 .....       | .....     | 2.A FE ..... | 431,824 .....    | 98.9750 .....                  | 439,946 .....    | 444,500 .....    | 443,897 .....    | .....                                     | 2,193 .....                              | .....                                                     | .....                                                          | 4.625 ..... | 5.120 .....       | AO .....   | 4,511 .....                     | 20,558 .....                | 08/20/2015 ..... | 04/12/2023 .....                 |
| P3697U-AD-0 ..... | EMBOTELLADORA ANDINA SA .....                 | C.....  | 1 .....       | .....     | 2.B FE ..... | 1,766,600 .....  | 99.5330 .....                  | 1,592,528 .....  | 1,600,000 .....  | 1,619,696 .....  | .....                                     | (25,571) .....                           | .....                                                     | .....                                                          | 5.000 ..... | 3.310 .....       | AO .....   | 20,000 .....                    | 80,000 .....                | 12/06/2016 ..... | 10/01/2023 .....                 |
| P37115-AF-2 ..... | EMPRESA NACIONAL DE TELE .....                | C.....  | 1,2 .....     | .....     | 2.C FE ..... | 2,501,250 .....  | 96.5000 .....                  | 2,219,500 .....  | 2,300,000 .....  | 2,447,783 .....  | .....                                     | (47,521) .....                           | .....                                                     | .....                                                          | 4.750 ..... | 2.480 .....       | FA .....   | 45,521 .....                    | 109,250 .....               | 11/10/2021 ..... | 08/01/2026 .....                 |
| P4909L-AA-8 ..... | GNL QUINTERO SA .....                         | C.....  | 1 .....       | .....     | 2.B FE ..... | 4,778,904 .....  | 96.5570 .....                  | 4,532,750 .....  | 4,694,368 .....  | 4,733,970 .....  | .....                                     | (11,134) .....                           | .....                                                     | .....                                                          | 4.634 ..... | 4.360 .....       | JJ .....   | 91,245 .....                    | 217,537 .....               | 07/17/2018 ..... | 07/31/2029 .....                 |
| P4949K-AD-7 ..... | GRUMA SAB DE CV .....                         | C.....  | 1,2 .....     | .....     | 2.B FE ..... | 3,979,150 .....  | 98.8750 .....                  | 3,638,600 .....  | 3,680,000 .....  | 3,747,075 .....  | .....                                     | (38,267) .....                           | .....                                                     | .....                                                          | 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.B FE ..... | 1,870,550 .....  | 97.9290 .....                  | 1,860,664 .....  | 1,900,000 .....  | 1,891,714 .....  | .....                                     | 5,286 .....                              | .....                                                     | .....                                                          | 3.875 ..... | 4.180 .....       | JD .....   | 818 .....                       | 73,625 .....                | 09/26/2018 ..... | 06/27/2024 .....                 |
| P4949B-AJ-0 ..... | GRUPO BIMBO SAB DE CV .....                   | C.....  | 1 .....       | .....     | 2.B FE ..... | 4,057,182 .....  | 86.4220 .....                  | 3,811,228 .....  | 4,410,000 .....  | 4,100,933 .....  | .....                                     | 7,455 .....                              | .....                                                     | .....                                                          | 4.875 ..... | 5.430 .....       | JD .....   | 2,389 .....                     | 214,988 .....               | 03/24/2016 ..... | 06/27/2044 .....                 |
| P58072-AL-6 ..... | INVERSIONES CMPC SA .....                     | C.....  | 1 .....       | .....     | 2.C FE ..... | 10,865,612 ..... | 96.6230 .....                  | 10,406,329 ..... | 10,770,000 ..... | 10,880,515 ..... | .....                                     | (25,309) .....                           | .....                                                     | .....                                                          | 4.375 ..... | 4.080 .....       | AO .....   | 113,870 .....                   | 471,188 .....               | 11/10/2021 ..... | 04/04/2027 .....                 |
| P59705-AA-4 ..... | BEGLE SA DE CV .....                          | C.....  | 1 .....       | .....     | 2.B FE ..... | 8,328,543 .....  | 95.7800 .....                  | 8,323,282 .....  | 8,690,000 .....  | 8,551,114 .....  | .....                                     | 54,424 .....                             | .....                                                     | .....                                                          | 3.750 ..... | 4.460 .....       | MN .....   | 43,450 .....                    | 325,875 .....               | 10/23/2018 ..... | 05/13/2025 .....                 |
| P6629M-AC-6 ..... | MEXICO CITY ARPT TRUST .....                  | C.....  | 1,2 .....     | .....     | 2.C FE ..... | 2,520,000 .....  | 91.4490 .....                  | 2,194,778 .....  | 2,400,000 .....  | 2,499,706 .....  | .....                                     | (17,892) .....                           | .....                                                     | .....                                                          | 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 .....  | 75.5000 .....                  | 3,601,350 .....  | 4,770,000 .....  | 5,301,864 .....  | .....                                     | (11,454) .....                           | .....                                                     | .....                                                          | 4.500 ..... | 3.820 .....       | JJ .....   | 92,419 .....                    | 214,650 .....               | 02/23/2021 ..... | 01/26/2050 .....                 |
| P7077@-AF-1 ..... | NASSAU AIRPORT DEVELOPMENT CO .....           | C.....  | 1 .....       | .....     | 3.C PL ..... | 5,520,000 .....  | 105.5600 .....                 | 5,826,924 .....  | 5,520,000 .....  | 5,520,000 .....  | .....                                     | .....                                    | .....                                                     | .....                                                          | 7.000 ..... | 7.000 .....       | MJSD ..... | 1,073 .....                     | 386,400 .....               | 11/30/2010 ..... | 11/30/2033 .....                 |
| P82290-AG-5 ..... | SACI FALABELLA .....                          | C.....  | 1,2 .....     | .....     | 2.B FE ..... | 3,494,088 .....  | 96.8150 .....                  | 3,436,933 .....  | 3,550,000 .....  | 3,529,952 .....  | .....                                     | 9,014 .....                              | .....                                                     | .....                                                          | 4.375 ..... | 4.660 .....       | JJ .....   | 66,439 .....                    | 155,313 .....               | 09/26/2018 ..... | 01/27/2025 .....                 |
| P8674J-AE-9 ..... | SIGMA ALIMENTOS SA .....                      | C.....  | 1,2 .....     | .....     | 2.C FE ..... | 582,900 .....    | 94.7500 .....                  | 549,552 .....    | 580,000 .....    | 581,084 .....    | .....                                     | (315) .....                              | .....                                                     | .....                                                          | 4.125 ..... | 4.060 .....       | MN .....   | 3,921 .....                     | 23,925 .....                | 06/21/2016 ..... | 05/02/2026 .....                 |
| P90475-AB-3 ..... | TELFON CELUAR DEL PARAGU .....                | C.....  | 1,2 .....     | .....     | 3.A FE ..... | 1,101,780 .....  | 96.8000 .....                  | 1,026,080 .....  | 1,060,000 .....  | 1,081,095 .....  | .....                                     | (17,723) .....                           | .....                                                     | .....                                                          | 5.875 ..... | 3.970 .....       | AO .....   | 13,147 .....                    | 62,275 .....                | 12/06/2021 ..... | 04/15/2027 .....                 |
| P9367R-AG-6 ..... | TRANSPORT DE GAS PERU .....                   | C.....  | 1 .....       | .....     | 2.A FE ..... | 2,050,650 .....  | 93.6400 .....                  | 1,938,358 .....  | 2,070,000 .....  | 2,060,496 .....  | .....                                     | 2,630 .....                              | .....                                                     | .....                                                          | 4.250 ..... | 4.400 .....       | AO .....   | 14,907 .....                    | 87,975 .....                | 01/31/2019 ..... | 04/30/2028 .....                 |
| Q1629H-AB-3 ..... | BRISBANE AIRPORT CORP PTY LIMITED SER B ..... | C.....  | .....         | .....     | 2.B .....    | 2,000,000 .....  | 99.4350 .....                  | 1,988,711 .....  | 2,000,000 .....  | 2,000,000 .....  | .....                                     | .....                                    | .....                                                     | .....                                                          | 5.340 ..... | 5.340 .....       | JJ .....   | 49,543 .....                    | 106,800 .....               | 04/20/2011 ..... | 07/14/2023 .....                 |
| Q7450@-AB-6 ..... | PERTH AIRPORT PTY LTD SER B .....             | C.....  | .....         | .....     | 2.B FE ..... | 4,000,000 .....  | 97.6290 .....                  | 3,905,196 .....  | 4,000,000 .....  | 4,000,000 .....  | .....                                     | .....                                    | .....                                                     | .....                                                          | 4.570 ..... | 4.570 .....       | JJ .....   | 78,706 .....                    | 182,800 .....               | 07/26/2012 ..... | 07/26/2024 .....                 |
| Q7450@-AC-4 ..... | PERTH AIRPORT PTY LTD SER C .....             | C.....  | .....         | .....     | 2.B FE ..... | 3,000,000 .....  | 93.9590 .....                  | 2,818,777 .....  | 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 .....  | 92.8470 .....                  | 6,685,020 .....  | 7,200,000 .....  | 7,455,526 .....  | .....                                     | (66,429) .....                           | .....                                                     | .....                                                          | 5.875 ..... | 4.750 .....       | JD .....   | 16,450 .....                    | 423,000 .....               | 02/02/2018 ..... | 06/17/2046 .....                 |
| Y6143X-AB-4 ..... | MTN MAURITIUS INVSTMENTS .....                | C.....  | .....         | .....     | 3.C FE ..... | 501,468 .....    | 99.7630 .....                  | 438,958 .....    | 440,000 .....    | 488,237 .....    | .....                                     | (11,755) .....                           | .....                                                     | .....                                                          | 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 ..... | 2,461,740 .....  | 87.7770 .....                  | 2,071,544 .....  | 2,360,000 .....  | 2,441,270 .....  | .....                                     | (18,233) .....                           | .....                                                     | .....                                                          | 4.200 ..... | 3.290 .....       | FA .....   | 40,474 .....                    | 99,120 .....                | 11/10/2021 ..... | 08/04/2027 .....                 |
| Y0480B-AA-8 ..... | AXIATA SPVS LABUAN LTD .....                  | C.....  | 2 .....       | .....     | 2.B FE ..... | 2,068,598 .....  | 65.5280 .....                  | 1,494,038 .....  | 2,280,000 .....  | 2,078,359 .....  | .....                                     | 6,507 .....                              | .....                                                     | .....                                                          | 3.064 ..... | 3.570 .....       | FA .....   | 25,615 .....                    | 69,859 .....                | 03/17/2021 ..... | 08/19/2050 .....                 |
| Y0606H-BZ-2 ..... | BANGKOK BANK PCL/HK .....                     | C.....  | 1 .....       | .....     | 2.A FE ..... | 2,931,144 .....  | 95.4230 .....                  | 2,853,160 .....  | 2,990,000 .....  | 2,935,377 .....  | .....                                     | 4,233 .....                              | .....                                                     | .....                                                          | 4.450 ..... | 4.810 .....       | MS .....   | 37,699 .....                    | 56,515 .....                | 09/21/2022 ..... | 09/19/2028 .....                 |
| Y0777S-AG-7 ..... | BDO UNIBANK INC .....                         | C.....  | .....         | .....     | 2.B FE ..... | 2,569,040 .....  | 90.6610 .....                  | 2,465,979 .....  | 2,720,000 .....  | 2,590,669 .....  | .....                                     | 21,629 .....                             | .....                                                     | .....                                                          | 2.125 ..... | 3.790 .....       | JJ .....   | 26,973 .....                    | 28,900 .....                | 10/26/2022 ..... | 01/13/2026 .....                 |
| Y0889V-AA-8 ..... | BHARTI AIRTEL LTD .....                       | C.....  | 1 .....       | .....     | 2.C FE ..... | 1,253,000 .....  | 97.1490 .....                  | 1,136,654 .....  | 1,170,000 .....  | 1,227,507 .....  | .....                                     | (22,647) .....                           | .....                                                     | .....                                                          | 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 ..... | 2,438,625 .....  | 96.7200 .....                  | 2,176,200 .....  | 2,250,000 .....  | 2,405,165 .....  | .....                                     | (27,151) .....                           | .....                                                     | .....                                                          | 5.450 ..... | 3.930 .....       | JJ .....   | 53,478 .....                    | 122,625 .....               | 11/10/2021 ..... | 01/24/2028 .....                 |
| Y4872A-HZ-3 ..... | KOREA EXPRESSWAY CORP .....                   | C.....  | .....         | .....     | 1.C FE ..... | 519,448 .....    | 96.4310 .....                  | 520,731 .....    | 540,000 .....    | 520,791 .....    | .....                                     | .....                                    | .....                                                     | .....                                                          | 3.625 ..... | 5.238 .....       | MN .....   | .....                           | .....                       | 10/26/2022 ..... | 05/18/2025 .....                 |
| Y49915-BB-9 ..... | KT CORPORATION 4% 08 AUG 2025 REGS .....      | C.....  | .....         | .....     | 1.G FE ..... | 518,665 .....    | 97.2820 .....                  | 525,327 .....    | 540,000 .....    | 519,939 .....    | .....                                     | 1,275 .....                              | .....                                                     | .....                                                          | 4.000 ..... | 5.550 .....       | FA .....   | 8,580 .....                     | .....                       | 10/26/2022 ..... | 08/08/2025 .....                 |
| Y5275B-AF-9 ..... | LG CHEM LTD .....                             | C.....  | .....         | .....     | 2.A FE ..... | 3,351,670 .....  | 78.5420 .....                  | 3,196,676 .....  | 4,070,000 .....  | 3,386,640 .....  | .....                                     | 34,970 .....                             | .....                                                     | .....                                                          | 2.375 ..... | 4.790 .....       | JJ .....   | 46,720 .....                    | 48,331 .....                | 06/14/2022 ..... | 07/07/2031 .....                 |
| Y62579-AE-0 ..... | NAVER CORPORATION 1.5% 29 MAR 2026 REGS ..... | C.....  | .....         | .....     | 1.G FE ..... | 3,360,688 .....  | 88.4040 .....                  | 3,323,990 .....  | 3,760,000 .....  | 3,413,909 .....  | .....                                     | 53,221 .....                             | .....                                                     | .....                                                          | 1.500 ..... | 4.580 .....       | MS .....   | 14,413 .....                    | 28,200 .....                | 06/14/2022 ..... | 03/29/2026 .....                 |
| Y7072Q-AB-9 ..... | PLDT INC. 2.5% 23 JAN 2031-30 REGS .....      | C.....  | 2 .....       | .....     | 2.A FE ..... | 2,510,650 .....  | 77.9540 .....                  | 2,323,029 .....  | 2,980,000 .....  | 2,535,156 .....  | .....                                     | 24,506 .....                             | .....                                                     | .....                                                          | 2.500 ..... | 4.750 .....       | JJ .....   | 32,697 .....                    | 37,250 .....                | 06/13/2022 ..... | 01/23/2031 .....                 |
| Y71260-AC-0 ..... | INDOFOOD CBP SUKSES MAKI .....                | C.....  | 1,2 .....     | .....     | 2.C FE ..... | 3,172,850 .....  | 73.4850 .....                  | 3,372,962 .....  | 4,590,000 .....  | 3,180,619 .....  | .....                                     | 7,769 .....                              | .....                                                     | .....                                                          | 4.805 ..... | 7.370 .....       | AO .....   | 39,209 .....                    | 110,275 .....               | 06/15/2022 ..... | 04/27/2052 .....                 |
| Y7133M-AB-5 ..... | PELABUHAN INDO PERSERO .....                  | C.....  | .....         | .....     | 2.C FE ..... | 728,438 .....    | 91.7410 .....                  | 577,973 .....    | 630,000 .....    | 721,561 .....    | .....                                     | (2,387) .....                            | .....                                                     | .....                                                          | 5.375 ..... | 4.350 .....       | MN .....   | 5,268 .....                     | 33,863 .....                | 12/19/2019 ..... | 05/05/2045 .....                 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| Y71372-AA-7 .....    | TOWER BERSAMA INFRASTRUC .....                                                      | C.....  | 1 .....       | .....     | .. 2.C FE .....                                                           | 2,457,338     | ..90.2920                      | 2,194,096     | 2,430,000     | 2,450,124                     | .....                                     | (6,434)                                 | .....                                                     | .....                                                          | ..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     | ..79.9750                      | 7,536,044     | 9,423,000     | 9,375,545                     | .....                                     | 1,103                                   | .....                                                     | .....                                                          | ..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     | ..85.3030                      | 6,457,452     | 7,570,000     | 8,374,006                     | .....                                     | (21,921)                                | .....                                                     | .....                                                          | ..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       | ..92.6420                      | 426,157       | 460,000       | 490,848                       | .....                                     | (5,879)                                 | .....                                                     | .....                                                          | ..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     | ..96.2370                      | 3,907,238     | 4,060,000     | 4,089,313                     | .....                                     | (11,177)                                | .....                                                     | .....                                                          | ..3.250  | ..2.940           | JD .....  | 367                             | 131,950                     | 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     | ..85.3800                      | 1,613,699     | 1,890,000     | 1,680,433                     | .....                                     | 14,814                                  | .....                                                     | .....                                                          | ..2.375  | ..4.300           | FA .....  | 15,337                          | 22,444                      | 06/14/2022 | 08/28/2029                       |
| Y75650-LE-7 .....    | REC LIMITED .....                                                                   | C.....  | .....         | .....     | .. 2.C FE .....                                                           | 2,229,826     | ..93.8430                      | 1,923,782     | 2,050,000     | 2,201,770                     | .....                                     | (26,340)                                | .....                                                     | .....                                                          | ..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     | 103.8830                       | 1,059,615     | 1,020,000     | 1,081,621                     | .....                                     | (5,414)                                 | .....                                                     | .....                                                          | ..7.500  | ..5.170           | MN .....  | 12,750                          | 38,250                      | 09/21/2022 | 11/01/2025                       |
| 1019999999           | Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations |         |               |           |                                                                           | 9,029,042,640 | XXX                            | 7,726,283,625 | 8,902,933,445 | 9,021,021,102                 |                                           | (3,861,969)                             | 6,500,000                                                 |                                                                | XXX      | XXX               | XXX       | 101,512,064                     | 360,351,074                 | XXX        | XXX                              |
| 00075Q-AS-1 .....    | ABFC 2006-0PT1 A3C1 .....                                                           | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 1,106,008     | ..98.1920                      | 1,173,679     | 1,195,281     | 1,195,281                     | .....                                     | 56,071                                  | .....                                                     | .....                                                          | ..4.688  | ..3.590           | MON ..... | 1,090                           | 23,090                      | 05/04/2016 | 09/25/2036                       |
| 004375-DX-6 .....    | ACCR 2005-3 M4 .....                                                                | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 3,187,500     | ..93.1670                      | 3,726,684     | 4,000,000     | 3,960,334                     | .....                                     | 504,696                                 | .....                                                     | .....                                                          | ..5.258  | ..5.710           | MON ..... | 76,333                          | .....                       | 11/10/2016 | 09/25/2035                       |
| 00442V-AA-5 .....    | ACE 2006-ASP3 A1 .....                                                              | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 1,951,030     | ..94.5440                      | 2,342,341     | 2,477,498     | 1,933,355                     | .....                                     | 144,316                                 | .....                                                     | .....                                                          | ..4.668  | 11.010            | MON ..... | 2,249                           | 43,609                      | 11/18/2015 | 06/25/2036                       |
| 00443P-AD-1 .....    | ACE 2007-HE2 A2C .....                                                              | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 6,457,975     | ..53.4650                      | 5,998,274     | 11,219,066    | 5,369,122                     | .....                                     | 378,337                                 | .....                                                     | .....                                                          | ..4.628  | ..9.420           | MON ..... | 10,097                          | 134,470                     | 01/29/2016 | 12/25/2036                       |
| 008684-AA-0 .....    | AHMA 2006-6 A1A .....                                                               | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 1,569,533     | ..80.6850                      | 1,791,536     | 2,220,382     | 1,580,768                     | .....                                     | 34,354                                  | .....                                                     | .....                                                          | ..4.578  | ..8.090           | MON ..... | 1,977                           | 34,630                      | 10/19/2016 | 12/25/2046                       |
| 02148G-AD-5 .....    | CIWALT 2007-0A8 2A1 .....                                                           | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 3,822,121     | ..72.5700                      | 3,500,477     | 4,823,577     | 3,779,759                     | .....                                     | 125,892                                 | .....                                                     | .....                                                          | ..4.748  | ..5.750           | MON ..... | 4,454                           | 75,084                      | 11/10/2015 | 06/25/2047                       |
| 02150P-AA-6 .....    | CIWALT 2007-0A6 A1A .....                                                           | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 997,616       | ..88.5370                      | 1,000,869     | 1,130,444     | 1,130,444                     | .....                                     | 145,774                                 | .....                                                     | .....                                                          | ..4.668  | ..4.670           | MON ..... | 1,026                           | 20,626                      | 10/24/2016 | 06/25/2037                       |
| 02660T-ER-0 .....    | AHM 2005-2 5A1 .....                                                                | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 165,510       | ..83.4460                      | 137,359       | 164,606       | 123,805                       | .....                                     | 7,697                                   | .....                                                     | .....                                                          | ..5.564  | 10.260            | MON ..... | 763                             | 4,879                       | 11/19/2013 | 09/25/2035                       |
| 02660T-GN-7 .....    | AHM 2005-4 1A1 .....                                                                | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 4,718,106     | ..85.9130                      | 4,740,936     | 5,518,253     | 5,339,328                     | .....                                     | 700,403                                 | .....                                                     | .....                                                          | ..4.968  | ..5.690           | MON ..... | 5,331                           | 109,955                     | 07/12/2016 | 11/25/2045                       |
| 026930-AA-5 .....    | AHMA 2007-2 A1 .....                                                                | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 3,104,790     | ..86.3110                      | 3,411,540     | 3,952,599     | 2,705,567                     | .....                                     | 155,623                                 | .....                                                     | .....                                                          | ..4.513  | 11.240            | MON ..... | 3,469                           | 71,072                      | 11/29/2016 | 03/25/2047                       |
| 026935-AJ-5 .....    | AHMA 2007-3 22A1 .....                                                              | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 2,464,395     | ..83.0990                      | 2,686,866     | 3,233,319     | 2,954,996                     | .....                                     | 13,880                                  | .....                                                     | .....                                                          | ..6.750  | ..4.300           | MON ..... | 18,187                          | 103,952                     | 02/08/2016 | 06/25/2037                       |
| 03072S-A2-1 .....    | AMSI 2005-R3 M4 .....                                                               | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 617,009       | ..97.4600                      | 603,228       | 618,943       | 618,943                       | .....                                     | 719                                     | .....                                                     | .....                                                          | ..5.318  | ..2.400           | MON ..... | 640                             | 14,285                      | 09/02/2020 | 05/25/2035                       |
| 03072S-QC-2 .....    | AMSI 2004-R3 M1 .....                                                               | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 489,591       | ..98.5990                      | 523,822       | 531,262       | 531,262                       | .....                                     | 33,174                                  | .....                                                     | .....                                                          | ..5.168  | ..4.560           | MON ..... | 534                             | 12,375                      | 05/14/2015 | 05/25/2034                       |
| 03072S-WQ-4 .....    | AMSI 2004-R11 M1 .....                                                              | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 717,022       | ..99.2520                      | 761,394       | 767,124       | 767,124                       | .....                                     | 15,439                                  | .....                                                     | .....                                                          | ..5.378  | ..3.770           | MON ..... | 802                             | 18,055                      | 10/27/2015 | 11/25/2034                       |
| 03072S-WR-2 .....    | AMSI 2004-R11 M2 .....                                                              | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 4,718,479     | ..96.5320                      | 4,550,589     | 4,714,060     | 4,718,479                     | .....                                     | 4,419                                   | .....                                                     | .....                                                          | ..5.453  | ..3.290           | MON ..... | 4,999                           | 113,320                     | 08/23/2018 | 11/25/2034                       |
| 040104-PC-9 .....    | ARSI 2005-W3 M1 .....                                                               | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 4,912,976     | ..95.5800                      | 6,756,631     | 7,069,030     | 6,762,356                     | .....                                     | 898,831                                 | .....                                                     | .....                                                          | ..5.048  | ..6.950           | MON ..... | 6,940                           | 148,187                     | 02/01/2016 | 11/25/2035                       |
| 040104-PT-2 .....    | ARSI 2005-W4 A2D .....                                                              | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 4,050,681     | ..75.6760                      | 4,761,818     | 6,292,319     | 3,947,988                     | .....                                     | 279,179                                 | .....                                                     | .....                                                          | ..5.148  | 10.700            | MON ..... | 6,299                           | 123,524                     | 02/05/2016 | 02/25/2036                       |
| 040104-QP-9 .....    | ARSI 2005-W5 A2D .....                                                              | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 7,040,033     | ..86.6850                      | 8,565,133     | 9,880,748     | 7,744,719                     | .....                                     | 353,572                                 | .....                                                     | .....                                                          | ..5.028  | ..8.160           | MON ..... | 9,661                           | 197,040                     | 02/10/2016 | 01/25/2036                       |
| 04285A-AD-7 .....    | ARRW 2019-3 M1 .....                                                                | .....   | 4 .....       | .....     | .. 1.A .....                                                              | 5,999,958     | ..78.3620                      | 4,701,748     | 6,000,000     | 5,984,939                     | .....                                     | (1,957)                                 | .....                                                     | .....                                                          | ..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 .....                                                           | 37,264        | ..98.3760                      | 42,121        | 42,817        | 42,817                        | .....                                     | 2,418                                   | .....                                                     | .....                                                          | ..4.668  | ..4.230           | MON ..... | 39                              | 702                         | 10/06/2014 | 07/25/2036                       |
| 04544Q-AD-9 .....    | ABSHE 2006-HE7 A4 .....                                                             | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 5,311,634     | ..67.3960                      | 5,393,351     | 8,002,462     | 5,276,261                     | .....                                     | 248,622                                 | .....                                                     | .....                                                          | ..4.528  | ..7.280           | MON ..... | 7,047                           | 138,323                     | 03/22/2016 | 11/25/2036                       |
| 05490Q-AD-0 .....    | BCAP 2015-RR6 1A4 .....                                                             | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 4,184,571     | ..97.8140                      | 4,331,331     | 4,428,117     | 4,341,791                     | .....                                     | 68,484                                  | .....                                                     | .....                                                          | ..4.368  | ..5.960           | MON ..... | 16,120                          | 205,251                     | 06/11/2015 | 05/26/2037                       |
| 05552C-AB-0 .....    | BINOM 2022-RPL1 M1 .....                                                            | .....   | 4 .....       | .....     | .. 1.G .....                                                              | 9,661,360     | ..77.2860                      | 7,728,680     | 10,000,000    | 9,677,308                     | .....                                     | 15,948                                  | .....                                                     | .....                                                          | ..3.000  | ..3.280           | MON ..... | 25,000                          | 275,000                     | 02/10/2022 | 02/25/2061                       |
| 05570G-AD-5 .....    | BNCMT 2007-4 A4 .....                                                               | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 1,536,954     | ..80.5360                      | 1,597,164     | 1,983,167     | 1,431,888                     | .....                                     | 42,338                                  | .....                                                     | .....                                                          | ..5.888  | ..6.390           | MON ..... | 2,271                           | 46,979                      | 08/31/2016 | 11/25/2037                       |
| 058931-BL-9 .....    | BAFC 2006-8 5A8 .....                                                               | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 214,627       | ..90.1330                      | 211,133       | 234,245       | 199,739                       | .....                                     | (28)                                    | .....                                                     | .....                                                          | ..5.500  | ..6.590           | MON ..... | 1,074                           | 12,866                      | 09/23/2010 | 03/25/2036                       |
| 05946X-U9-2 .....    | BAFC 2005-7 4A3 .....                                                               | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 805,760       | ..92.8020                      | 761,812       | 820,896       | 805,762                       | .....                                     | 2,018                                   | .....                                                     | .....                                                          | ..5.750  | ..6.080           | MON ..... | 3,933                           | 47,187                      | 09/27/2011 | 11/25/2035                       |
| 05946X-WF-6 .....    | BAFC 2005-3 1A23 .....                                                              | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 185,759       | ..98.2790                      | 187,966       | 191,257       | 188,974                       | .....                                     | 745                                     | .....                                                     | .....                                                          | ..5.500  | ..5.990           | MON ..... | 877                             | 10,519                      | 01/14/2010 | 06/25/2035                       |
| 05946X-ZZ-9 .....    | BAFC 2005-4 2A1 .....                                                               | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 342,649       | ..95.5710                      | 347,916       | 364,036       | 337,744                       | .....                                     | 4,237                                   | .....                                                     | .....                                                          | ..5.500  | ..7.250           | MON ..... | 1,669                           | 20,022                      | 03/24/2010 | 08/25/2035                       |
| 05949Q-AY-1 .....    | BAFC 2006-2 2A17 .....                                                              | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 14,725        | ..83.4330                      | 12,582        | 15,080        | 10,346                        | .....                                     | 251                                     | .....                                                     | .....                                                          | ..5.750  | 11.680            | MON ..... | 72                              | 884                         | 10/18/2010 | 03/25/2036                       |
| 05949T-BD-0 .....    | BAFC 2006-1 2A1 .....                                                               | .....   | 4 .....       | .....     | .. 3.C FM .....                                                           | 471,548       | ..86.8410                      | 434,073       | 499,843       | 434,932                       | .....                                     | (2,853)                                 | .....                                                     | .....                                                          | ..5.500  | ..6.090           | MON ..... | 2,291                           | 28,273                      | 03/04/2010 | 01/25/2036                       |
| 05950F-AE-5 .....    | BAFC 2006-4 A5 .....                                                                | .....   | 4 .....       | .....     | .. 3.C FM .....                                                           | 694,828       | ..78.7400                      | 614,314       | 780,174       | 691,111                       | .....                                     | (9,345)                                 | .....                                                     | .....                                                          | ..6.000  | ..5.210           | MON ..... | 3,901                           | 46,789                      | 03/02/2012 | 07/25/2036                       |
| 05951V-AV-1 .....    | BAFC 2006-1 6A1 .....                                                               | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 346,092       | ..88.9900                      | 421,189       | 473,300       | 308,659                       | .....                                     | 28,131                                  | .....                                                     | .....                                                          | ..4.732  | 13.850            | MON ..... | 747                             | 8,474                       | 09/12/2013 | 12/20/2046                       |
| 06051G-BU-2 .....    | BAFC 2004-2 3A1 .....                                                               | .....   | 4 .....       | .....     | .. 1.A FM .....                                                           | 872,448       | ..95.8330                      | 842,551       | 879,179       | 873,977                       | .....                                     | 1,350                                   | .....                                                     | .....                                                          | ..5.500  | ..5.720           | MON ..... | 4,030                           | 48,319                      | 08/18/2004 | 09/20/2034                       |
| 06744D-AA-7 .....    | BARC 2022-NQM1 A1 .....                                                             | .....   | 4 .....       | .....     | .. 1.A FE .....                                                           | 9,352,214     | ..95.7920                      | 9,129,133     | 9,530,094     | 9,352,214                     | .....                                     | 8,590                                   | .....                                                     | .....                                                          | ..4.550  | ..4.840           | MON ..... | 36,135                          | 144,206                     | 08/29/2022 | 07/25/2052                       |
| 07336F-AH-6 .....    | BVINV 2022-3 A19 .....                                                              | .....   | 4 .....       | .....     | .. 1.A .....                                                              | 4,616,232     | ..79.4720                      | 3,763,918     | 4,736,115     | 4,618,109                     | .....                                     | 8,353                                   | .....                                                     | .....                                                          | ..3.000  | ..3.280           | MON ..... | 11,840                          | 118,403                     | 02/17/2022 | 01/25/2052                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 07336G-BP-8          | BVINV 2021-4 B3A     |         |               | 4         | 1.G                                                                       | 6,267,535   | 76.9870                        | 4,689,254  | 6,090,929  | 6,252,567                     |                                           | (15,567)                                 |                                                           |                                                                | 3.505    | 3.160             | MON       | 17,792                          | 213,746                     | 09/27/2021 | 10/25/2051                       |
| 07336J-CL-0          | BVINV 2021-5 B3A     |         |               | 4         | 1.G                                                                       | 4,174,528   | 71.9710                        | 2,936,551  | 4,080,130  | 4,166,783                     |                                           | (8,242)                                  |                                                           |                                                                | 3.488    | 3.210             | MON       | 11,860                          | 142,525                     | 10/28/2021 | 11/25/2051                       |
| 073879-LN-6          | BSABS 2004-AC6 A1    |         |               | 4         | 1.G FM                                                                    | 2,986,152   | 83.8380                        | 2,592,658  | 3,092,456  | 2,964,036                     |                                           | 49,638                                   |                                                           |                                                                | 5.750    | 3.990             | MON       | 14,818                          | 73,618                      | 10/11/2013 | 11/25/2034                       |
| 10569B-AG-2          | BRAVO 2020-RPL2 M2   |         |               | 4         | 1.G                                                                       | 11,667,745  | 78.6410                        | 8,987,993  | 11,429,000 | 11,631,812                    |                                           | (14,181)                                 |                                                           |                                                                | 3.243    | 3.030             | MON       | 30,895                          | 361,557                     | 10/27/2020 | 05/25/2059                       |
| 125433-AD-4          | CIHL 2006-J3 A4      |         |               | 4         | 1.A FM                                                                    | 431,326     | 95.4180                        | 437,837    | 458,857    | 318,633                       |                                           | 25,294                                   |                                                           |                                                                | 5.500    | 21.040            | MON       | 2,103                           | 25,204                      | 02/15/2012 | 05/25/2036                       |
| 12543P-AK-9          | CIHL 2006-21 A10     |         |               | 4         | 1.A FM                                                                    | 315,686     | 48.7460                        | 182,596    | 374,586    | 117,066                       |                                           | 41                                       |                                                           |                                                                | 5.750    | 18.930            | MON       | 1,795                           | 21,539                      | 04/29/2014 | 02/25/2037                       |
| 12543R-AM-1          | CIHL 2007-3 A12      |         |               | 4         | 1.A FM                                                                    | 732,519     | 53.5760                        | 487,535    | 909,976    | 310,569                       |                                           | 2,986                                    |                                                           |                                                                | 6.000    | 18.980            | MON       | 4,550                           | 53,619                      | 02/01/2012 | 04/25/2037                       |
| 12543T-AU-9          | CIHL 2006-13 1A19    |         |               | 4         | 1.A FM                                                                    | 560,773     | 43.6480                        | 305,962    | 700,966    | 203,084                       |                                           | (1,305)                                  |                                                           |                                                                | 6.250    | 20.560            | MON       | 3,651                           | 39,871                      | 01/18/2012 | 09/25/2036                       |
| 12543W-AJ-7          | CIHL 2006-18 2A7     |         |               | 4         | 1.A FM                                                                    | 258,619     | 56.4510                        | 172,774    | 306,058    | 111,575                       |                                           | 3,140                                    |                                                           |                                                                | 6.000    | 20.150            | MON       | 1,530                           | 18,302                      | 08/13/2012 | 12/25/2036                       |
| 12543X-AF-3          | CIHL 2006-19 1A6     |         |               | 4         | 1.A FM                                                                    | 568,093     | 54.2550                        | 362,345    | 667,855    | 242,662                       |                                           | 3,198                                    |                                                           |                                                                | 6.000    | 18.170            | MON       | 3,339                           | 38,071                      | 06/05/2012 | 01/25/2037                       |
| 12544A-AS-4          | CIHL 2006-20 1A17    |         |               | 4         | 1.A FM                                                                    | 461,090     | 49.0820                        | 284,449    | 579,532    | 215,192                       |                                           | 4,241                                    |                                                           |                                                                | 5.750    | 16.990            | MON       | 2,777                           | 31,346                      | 01/10/2012 | 02/25/2037                       |
| 12553H-AC-2          | CIM 2017-7 M1        |         |               | 4         | 1.A                                                                       | 9,269,348   | 98.0630                        | 9,760,923  | 9,953,662  | 9,726,982                     |                                           | 157,627                                  |                                                           |                                                                | 3.500    | 5.430             | MON       | 29,032                          | 348,378                     | 03/20/2020 | 04/25/2057                       |
| 12554T-AL-5          | CIM 2019-INV2 A11    | CF      |               | 4         | 1.A                                                                       | 701,335     | 97.6440                        | 690,859    | 707,525    | 707,525                       |                                           | 8,034                                    |                                                           |                                                                | 5.338    | 3.350             | MON       | 630                             | 18,234                      | 06/23/2020 | 05/25/2049                       |
| 12558W-AJ-9          | CIM 2020-R2 M3       |         |               | 4         | 1.F                                                                       | 8,093,824   | 72.3500                        | 5,913,166  | 8,173,000  | 8,099,338                     |                                           | 195                                      |                                                           |                                                                | 3.000    | 3.060             | MON       | 20,433                          | 224,758                     | 03/11/2021 | 10/25/2059                       |
| 12559U-AG-8          | CIM 2020-R5 M2       |         |               | 4         | 1.A                                                                       | 3,206,005   | 86.9470                        | 2,855,349  | 3,284,000  | 3,213,688                     |                                           | 7,683                                    |                                                           |                                                                | 3.375    | 3.740             | MON       | 9,236                           | 83,126                      | 03/15/2022 | 12/25/2059                       |
| 12566T-AM-9          | CMALT 2006-A7 1A12   |         |               | 4         | 1.A FM                                                                    | 544,505     | 85.8940                        | 642,228    | 747,697    | 490,868                       |                                           | 14,800                                   |                                                           |                                                                | 6.000    | 14.050            | MON       | 3,738                           | 44,862                      | 05/09/2014 | 12/25/2036                       |
| 12566U-AJ-3          | CMALT 2007-A2 1A9    |         |               | 4         | 1.A FM                                                                    | 2,115,134   | 88.7970                        | 2,212,883  | 2,492,058  | 1,882,780                     |                                           | 7,490                                    |                                                           |                                                                | 6.000    | 9.060             | MON       | 12,460                          | 149,523                     | 01/21/2016 | 02/25/2037                       |
| 12566V-AN-2          | CMALT 2007-A4 1A13   |         |               | 4         | 1.A FM                                                                    | 688,220     | 88.8600                        | 709,954    | 686,773    | 686,773                       |                                           | (2,338)                                  |                                                           |                                                                | 5.750    | 6.680             | MON       | 3,828                           | 45,934                      | 03/11/2014 | 04/25/2037                       |
| 12567A-AG-2          | CMALT 2007-A3 1A7    |         |               | 4         | 1.A FM                                                                    | 1,085,370   | 86.3230                        | 1,075,772  | 1,246,209  | 1,023,232                     |                                           | (3,568)                                  |                                                           |                                                                | 5.750    | 7.170             | MON       | 5,971                           | 71,657                      | 03/02/2015 | 03/25/2037                       |
| 12594X-AM-6          | CSMC 2017-HL1 A12    | CF      |               | 4         | 1.A                                                                       | 2,997,868   | 87.1470                        | 2,606,260  | 2,990,637  | 2,997,559                     |                                           | 6,358                                    |                                                           |                                                                | 3.500    | 3.420             | MON       | 8,723                           | 104,672                     | 06/26/2017 | 06/25/2047                       |
| 12638P-CP-2          | CSMC 2007-3 2A19     |         |               | 4         | 1.A FM                                                                    | 2,763,038   | 38.8690                        | 1,213,434  | 3,121,791  | 1,380,813                     |                                           | (102,448)                                |                                                           |                                                                | 6.000    | 5.110             | MON       | 15,609                          | 168,726                     | 05/26/2015 | 04/25/2037                       |
| 126416-AD-8          | CSMC 2022-NQM1 M1    |         |               | 4         | 2.B FE                                                                    | 4,999,939   | 60.7000                        | 3,035,005  | 5,000,000  | 4,999,939                     |                                           |                                          |                                                           |                                                                | 3.581    | 3.530             | MON       | 14,921                          | 164,129                     | 01/24/2022 | 11/25/2066                       |
| 12659T-BG-9          | CSMC 2021-INV2 A15   |         |               | 4         | 1.A                                                                       | 7,174,388   | 79.4720                        | 5,589,882  | 7,033,713  | 7,166,782                     |                                           | (21,283)                                 |                                                           |                                                                | 3.000    | 2.580             | MON       | 17,584                          | 211,011                     | 11/16/2021 | 11/25/2056                       |
| 12663G-AA-5          | COLT 2022-7 A1       |         |               | 4         | 1.A FE                                                                    | 5,693,768   | 98.2030                        | 5,591,522  | 5,693,819  | 5,693,768                     |                                           | 2                                        |                                                           |                                                                | 5.162    | 5.060             | MON       | 24,493                          | 122,465                     | 07/25/2022 | 04/25/2067                       |
| 12663G-AB-3          | COLT 2022-7 A2       |         |               | 4         | 1.C FE                                                                    | 3,565,273   | 97.7250                        | 3,484,191  | 3,565,279  | 3,565,273                     |                                           |                                          |                                                           |                                                                | 6.027    | 5.910             | MON       | 17,907                          | 89,533                      | 07/25/2022 | 04/25/2067                       |
| 126670-CK-2          | CIWL 2005-11 AF5A    |         |               | 4         | 1.A FM                                                                    | 8,129,791   | 93.4620                        | 7,574,657  | 8,104,464  | 8,465,657                     |                                           | 58,544                                   |                                                           |                                                                | 5.993    | 4.090             | MON       | 40,475                          | 327,027                     | 01/05/2017 | 02/25/2036                       |
| 126670-GT-9          | CIWL 2005-13 AF6     |         |               | 4         | 1.A FM                                                                    | 149,723     | 91.6090                        | 154,548    | 168,702    | 168,702                       |                                           | (1,258)                                  |                                                           |                                                                | 5.661    | 0.000             | MON       |                                 | 7,388                       | 11/17/2015 | 04/25/2036                       |
| 126670-LQ-9          | CIWL 2005-14 M2      |         |               | 4         | 1.A FM                                                                    | 270,631     | 99.8820                        | 337,626    | 338,024    | 337,853                       |                                           | 23,510                                   |                                                           |                                                                | 5.093    | 5.750             | MON       | 335                             | 7,883                       | 01/05/2016 | 04/25/2036                       |
| 126671-3Y-0          | CIWL 2004-2 3A4      |         |               | 4         | 1.A FM                                                                    | 877,899     | 94.2950                        | 853,421    | 905,051    | 905,051                       |                                           | 23,784                                   |                                                           |                                                                | 4.888    | 3.780             | MON       | 860                             | 19,715                      | 09/23/2020 | 07/25/2034                       |
| 126673-GB-2          | CIWL 2004-9 MF1      |         |               | 4         | 1.A FM                                                                    | 1,941,642   | 97.2530                        | 1,941,721  | 1,996,547  | 1,977,969                     |                                           | 10,868                                   |                                                           |                                                                | 5.125    | 5.540             | MON       | 8,527                           | 102,323                     | 02/22/2016 | 12/25/2034                       |
| 126673-QH-8          | CIWL 2004-AB2 M3     |         |               | 4         | 1.A FM                                                                    | 3,120,377   | 97.1940                        | 4,126,316  | 4,245,412  | 4,087,471                     |                                           | 581,365                                  |                                                           |                                                                | 5.288    | 7.080             | MON       | 4,366                           | 101,828                     | 08/15/2016 | 05/25/2036                       |
| 12667F-GD-1          | CIWALT 2004-7T1 A4   |         |               | 4         | 1.A FM                                                                    | 369,138     | 93.0330                        | 345,313    | 371,168    | 358,657                       |                                           | 2,209                                    |                                                           |                                                                | 5.750    | 6.650             | MON       | 1,779                           | 21,342                      | 01/11/2007 | 06/25/2034                       |
| 12667F-RY-3          | CIWALT 2004-22CB 1A1 |         |               | 4         | 1.A FM                                                                    | 2,109,111   | 100.0560                       | 2,220,117  | 2,220,117  | 2,105,581                     |                                           | 25,172                                   |                                                           |                                                                | 6.000    | 7.550             | MON       | 11,101                          | 133,207                     | 03/24/2020 | 10/25/2034                       |
| 12667F-VN-2          | CIWALT 2004-24CB 1A1 |         |               | 4         | 1.A FM                                                                    | 7,389,150   | 97.3540                        | 7,229,854  | 7,426,281  | 7,331,341                     |                                           | 16,572                                   |                                                           |                                                                | 6.000    | 6.390             | MON       | 37,131                          | 445,577                     | 04/06/2020 | 11/25/2034                       |
| 12667G-PB-3          | CIWALT 2005-24 4A1   |         |               | 4         | 1.A FM                                                                    | 371,520     | 90.6570                        | 2,422,485  | 2,672,135  | 2,648,815                     |                                           | 313,094                                  |                                                           |                                                                | 4.812    | 5.090             | MON       | 4,287                           | 52,729                      | 07/18/2016 | 07/20/2035                       |
| 12667G-RV-7          | CIWALT 2005-17 1A1   |         |               | 4         | 1.A FM                                                                    | 3,319,154   | 95.8500                        | 3,298,987  | 3,842,725  | 3,252,506                     |                                           | 67,353                                   |                                                           |                                                                | 4.908    | 7.070             | MON       | 3,668                           | 77,290                      | 07/18/2016 | 07/25/2035                       |
| 12667G-TS-2          | CIWALT 2005-26CB A6  |         |               | 4         | 1.A FM                                                                    | 938,226     | 73.2370                        | 813,347    | 1,110,556  | 596,632                       |                                           | 36,365                                   |                                                           |                                                                | 5.500    | 17.460            | MON       | 5,090                           | 61,081                      | 07/25/2012 | 07/25/2035                       |
| 12667G-Z3-0          | CIWALT 2005-38 A3    |         |               | 4         | 1.A FM                                                                    | 1,061,301   | 87.8970                        | 1,097,475  | 1,248,590  | 1,007,309                     |                                           | 27,121                                   |                                                           |                                                                | 5.088    | 8.350             | MON       | 1,235                           | 27,582                      | 06/28/2016 | 09/25/2035                       |
| 12668A-2N-4          | CIWALT 2005-70CB A4  |         |               | 4         | 1.A FM                                                                    | 356,646     | 68.9920                        | 296,235    | 429,371    | 203,233                       |                                           | 10,695                                   |                                                           |                                                                | 5.500    | 17.860            | MON       | 1,968                           | 23,615                      | 06/07/2012 | 12/25/2035                       |
| 12668A-EV-3          | CIWALT 2005-59 1A1   |         |               | 4         | 1.A FM                                                                    | 1,246,110   | 87.2770                        | 1,332,409  | 1,526,628  | 1,166,624                     |                                           | 53,251                                   |                                                           |                                                                | 4.999    | 10.060            | MON       | 2,756                           | 31,808                      | 06/22/2016 | 11/20/2035                       |
| 12668A-HF-9          | CIWALT 2005-49CB A1  |         |               | 4         | 1.A FM                                                                    | 1,493,114   | 69.2590                        | 1,077,206  | 1,555,327  | 1,184,421                     |                                           | (18,966)                                 |                                                           |                                                                | 5.500    | 5.680             | MON       | 7,129                           | 85,543                      | 01/18/2012 | 11/25/2035                       |
| 12668A-TN-5          | CIWALT 2005-62 1A1   |         |               | 4         | 1.A FM                                                                    | 3,676,133   | 75.1630                        | 3,520,751  | 4,683,962  | 3,424,641                     |                                           | 25,071                                   |                                                           |                                                                | 4.988    | 6.190             | MON       | 4,544                           | 93,198                      | 06/29/2016 | 12/25/2035                       |
| 126694-2H-0          | CIHL 2006-10 1A11    |         |               | 4         | 1.A FM                                                                    | 481,137     | 50.1900                        | 306,647    | 610,968    | 248,932                       |                                           | (3,387)                                  |                                                           |                                                                | 5.850    | 10.800            | MON       | 2,978                           | 30,170                      | 03/06/2012 | 05/25/2036                       |
| 126694-3B-2          | CIHL 2006-8 1A1      |         |               | 4         | 1.A FM                                                                    | 442,884     | 66.5080                        | 336,948    | 506,624    | 273,469                       |                                           | 1,272                                    |                                                           |                                                                | 6.000    | 12.350            | MON       | 2,533                           | 30,399                      | 04/04/2012 | 05/25/2036                       |
| 126694-EK-0          | CIHL 2005-18 A3      |         |               | 4         | 1.A FM                                                                    | 928,114     | 58.1920                        | 594,503    | 1,021,615  | 640,487                       |                                           | (16,345)                                 |                                                           |                                                                | 5.500    | 6.360             | MON       | 4,682                           | 56,184                      | 06/14/2012 | 10/25/2035                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 126694-GU-6 .....    | CIHL 2005-23 A1 .....       | ...     | 4             | .....     | .. 1.A FM .....                                                           | 1,273,451   | ..59.6530                      | .....856,438    | .....1,435,688  | .....888,522                  | .....                                     | (5,780)                                  | .....                                                     | .....                                                          | ...5.500 | ...7.870          | MON ..... | .....6,580                      | .....78,968                 | ...05/03/2012 | ...11/25/2035                    |
| 126694-PH-5 .....    | CIHL 2005-28 A3 .....       | ...     | 4             | .....     | .. 1.A FM .....                                                           | 434,100     | ..58.2500                      | .....296,614    | .....509,208    | .....230,835                  | .....                                     | 7,221                                    | .....                                                     | .....                                                          | ...5.500 | ...16.380         | MON ..... | .....2,334                      | .....28,006                 | ...06/29/2012 | ...12/25/2035                    |
| 12669G-BA-8 .....    | CIHL 2004-HYB6 A2 .....     | ...     | 4             | .....     | .. 1.A FM .....                                                           | 702,666     | ..91.9730                      | .....861,689    | .....936,888    | .....694,834                  | .....                                     | 61,245                                   | .....                                                     | .....                                                          | ...3.866 | ...14.410         | MON ..... | .....3,019                      | .....27,786                 | ...11/17/2011 | ...11/20/2034                    |
| 12669G-Q5-3 .....    | CIHL 2005-15 A1 .....       | ...     | 4             | .....     | .. 1.A FM .....                                                           | 140,248     | ..59.3730                      | .....89,418     | .....150,602    | .....73,735                   | .....                                     | (164)                                    | .....                                                     | .....                                                          | ...5.500 | ...12.210         | MON ..... | .....690                        | .....8,657                  | ...01/26/2012 | ...08/25/2035                    |
| 12669G-Q9-5 .....    | CIHL 2005-15 A5 .....       | ...     | 4             | .....     | .. 1.A FM .....                                                           | 557,550     | ..59.3730                      | .....370,627    | .....624,230    | .....290,932                  | .....                                     | 1,718                                    | .....                                                     | .....                                                          | ...5.500 | ...13.720         | MON ..... | .....2,861                      | .....35,882                 | ...02/13/2013 | ...08/25/2035                    |
| 12669G-R4-5 .....    | CIHL 2005-15 A8 .....       | ...     | 4             | .....     | .. 1.A FM .....                                                           | 914,095     | ..59.3730                      | .....623,828    | .....1,050,684  | .....475,844                  | .....                                     | 5,160                                    | .....                                                     | .....                                                          | ...5.500 | ...14.630         | MON ..... | .....4,816                      | .....60,396                 | ...03/01/2012 | ...08/25/2035                    |
| 144531-DP-2 .....    | CARR 2005-NC5 M2 .....      | ...     | 4             | .....     | .. 1.A FM .....                                                           | 5,450,161   | ..94.6690                      | .....6,777,887  | .....7,159,490  | .....6,932,187                | .....                                     | 906,584                                  | .....                                                     | .....                                                          | ...5.138 | ...6.190          | MON ..... | .....7,154                      | .....163,738                | ...11/17/2016 | ...10/25/2035                    |
| 144531-EY-2 .....    | CARR 2006-NC1 M1 .....      | ...     | 4             | .....     | .. 1.A FM .....                                                           | 6,852,496   | ..94.5810                      | .....9,465,920  | .....10,008,210 | .....9,447,752                | .....                                     | 1,296,284                                | .....                                                     | .....                                                          | ...4.988 | ...7.130          | MON ..... | .....9,708                      | .....213,511                | ...07/07/2016 | ...01/25/2036                    |
| 16159W-AC-8 .....    | CHASE 2019-1 A3 .....       | ..CF    | 4             | .....     | .. 1.A .....                                                              | 4,011,088   | .....86.9540                   | .....3,444,228  | .....3,960,957  | .....4,011,088                | .....                                     | (4,903)                                  | .....                                                     | .....                                                          | ...3.500 | ...2.870          | MON ..... | .....11,553                     | .....138,634                | ...10/30/2019 | ...03/25/2050                    |
| 16162W-KT-5 .....    | CHASE 2005-S1 1A13 .....    | ...     | 4             | .....     | .. 1.A FM .....                                                           | 230,583     | ..97.9940                      | .....232,946    | .....237,714    | .....231,157                  | .....                                     | 1,004                                    | .....                                                     | .....                                                          | ...6.000 | ...6.730          | MON ..... | .....1,189                      | .....14,263                 | ...05/05/2010 | ...05/25/2035                    |
| 16164A-AE-5 .....    | CHASE 2016-SH2 M4 .....     | ...     | 4             | .....     | .. 1.A .....                                                              | 1,082,980   | ..85.6670                      | .....996,694    | .....1,163,446  | .....1,084,297                | .....                                     | (13,566)                                 | .....                                                     | .....                                                          | ...3.750 | ...5.090          | MON ..... | .....3,636                      | .....108,640                | ...07/19/2016 | ...12/25/2045                    |
| 172973-W5-4 .....    | CMSI 2005-4 1A6 .....       | ...     | 4             | .....     | .. 1.A FM .....                                                           | 530,602     | ..93.8180                      | .....519,223    | .....553,431    | .....537,676                  | .....                                     | 2,779                                    | .....                                                     | .....                                                          | ...5.500 | ...6.250          | MON ..... | .....2,537                      | .....30,439                 | ...03/30/2010 | ...07/25/2035                    |
| 172981-AD-4 .....    | CMLTI 2006-4 2A1A .....     | ...     | 4             | .....     | .. 1.A FM .....                                                           | 596,448     | ..93.4730                      | .....633,672    | .....677,918    | .....572,841                  | .....                                     | 18,929                                   | .....                                                     | .....                                                          | ...6.000 | ...10.630         | MON ..... | .....3,390                      | .....40,675                 | ...02/03/2011 | ...12/25/2035                    |
| 17309K-AJ-6 .....    | CMALT 2006-A3 1A9 .....     | ...     | 4             | .....     | .. 1.A FM .....                                                           | 4,216,333   | ..87.8000                      | .....4,142,069  | .....4,717,577  | .....3,828,520                | .....                                     | 18,190                                   | .....                                                     | .....                                                          | ...6.000 | ...8.360          | MON ..... | .....23,588                     | .....282,878                | ...01/22/2016 | ...07/25/2036                    |
| 17309Y-AD-9 .....    | CMLTI 2006-FX1 A4 .....     | ...     | 4             | .....     | .. 1.A FM .....                                                           | 786,665     | ..59.1620                      | .....614,913    | .....1,039,360  | .....532,260                  | .....                                     | 21,913                                   | .....                                                     | .....                                                          | ...6.081 | ...11.020         | MON ..... | .....5,267                      | .....43,197                 | ...10/22/2013 | ...10/25/2036                    |
| 173103-AD-4 .....    | CMSI 2007-6 1A4 .....       | ...     | 4             | .....     | .. 1.A FM .....                                                           | 314,972     | ..86.9540                      | .....327,024    | .....376,086    | .....251,219                  | .....                                     | 7,287                                    | .....                                                     | .....                                                          | ...6.000 | ...13.210         | MON ..... | .....1,880                      | .....22,547                 | ...09/12/2008 | ...07/25/2037                    |
| 17312E-AA-4 .....    | CMLTI 2007-AMC3 A1 .....    | ...     | 4             | .....     | .. 1.A FM .....                                                           | 7,708,602   | ..84.4260                      | .....8,256,060  | .....9,779,024  | .....8,449,312                | .....                                     | 921,891                                  | .....                                                     | .....                                                          | ...4.648 | ...7.770          | MON ..... | .....8,839                      | .....169,202                | ...04/08/2020 | ...03/25/2037                    |
| 17312H-AG-4 .....    | CRMSI 2007-2 M1 .....       | ...     | 4             | .....     | .. 1.A FM .....                                                           | 13,300,000  | ..93.7600                      | .....13,126,453 | .....14,000,000 | .....13,546,430               | .....                                     | 69,481                                   | .....                                                     | .....                                                          | ...4.730 | ...5.600          | MON ..... | .....55,189                     | .....672,941                | ...04/22/2020 | ...06/25/2037                    |
| 17326Q-AE-3 .....    | CMLTI 2018-RP1 B1 .....     | ...     | 4             | .....     | .. 1.E .....                                                              | 13,468,307  | ..73.0630                      | .....9,809,791  | .....13,426,350 | .....13,489,007               | .....                                     | 29,722                                   | .....                                                     | .....                                                          | ...3.171 | ...3.130          | MON ..... | .....35,489                     | .....387,192                | ...12/02/2020 | ...09/25/2064                    |
| 18976G-AC-0 .....    | CMALT 2007-A6 1A3 .....     | ...     | 4             | .....     | .. 1.A FM .....                                                           | 4,210,983   | ..85.0020                      | .....4,145,351  | .....4,876,735  | .....4,060,096                | .....                                     | (27,286)                                 | .....                                                     | .....                                                          | ...6.000 | ...6.790          | MON ..... | .....24,384                     | .....292,522                | ...01/22/2016 | ...06/25/2037                    |
| 19685E-AD-3 .....    | COLT 2022-2 M1 .....        | ...     | 4             | .....     | .. 2.B FE .....                                                           | 2,468,463   | ..71.3690                      | .....1,784,244  | .....2,500,000  | .....2,470,543                | .....                                     | 2,080                                    | .....                                                     | .....                                                          | ...3.996 | ...4.060          | MON ..... | .....8,327                      | .....83,863                 | ...02/18/2022 | ...02/25/2067                    |
| 19685G-AA-4 .....    | COLT 2022-4 A1 .....        | ...     | 4             | .....     | .. 1.A FE .....                                                           | 4,680,748   | ..95.5390                      | .....4,472,013  | .....4,680,795  | .....4,680,748                | .....                                     | 3                                        | .....                                                     | .....                                                          | ...4.301 | ...4.240          | MON ..... | .....16,777                     | .....134,214                | ...04/14/2022 | ...03/25/2067                    |
| 19685G-AC-0 .....    | COLT 2022-4 A3 .....        | ...     | 4             | .....     | .. 1.F FE .....                                                           | 4,642,952   | ..91.1240                      | .....4,267,154  | .....4,682,767  | .....4,643,602                | .....                                     | 3,221                                    | .....                                                     | .....                                                          | ...4.500 | ...4.610          | MON ..... | .....17,560                     | .....140,483                | ...04/14/2022 | ...03/25/2067                    |
| 19688H-AC-5 .....    | COLT 2022-1 A3 .....        | ...     | 4             | .....     | .. 1.F FE .....                                                           | 7,495,741   | ..73.3230                      | .....5,496,340  | .....7,496,000  | .....7,495,741                | .....                                     | 19,733                                   | .....                                                     | .....                                                          | ...3.159 | ...3.120          | MON ..... | .....19,733                     | .....217,065                | ...01/25/2022 | ...12/27/2066                    |
| 19688J-AC-1 .....    | COLT 2020-2 A3 .....        | ...     | 4             | .....     | .. 1.A FE .....                                                           | 2,592,405   | ..88.5440                      | .....2,358,825  | .....2,664,000  | .....2,597,736                | .....                                     | 5,331                                    | .....                                                     | .....                                                          | ...3.698 | ...4.270          | MON ..... | .....8,210                      | .....41,048                 | ...07/27/2022 | ...03/25/2065                    |
| 20754N-AB-1 .....    | CAS 2022-R06 1M1 .....      | ..4,6   | .....         | .....     | .. 1.F .....                                                              | 2,585,717   | ..100.9120                     | .....2,609,313  | .....2,585,717  | .....2,585,717                | .....                                     | .....                                    | .....                                                     | .....                                                          | ...6.677 | ...6.380          | MON ..... | .....3,357                      | .....69,984                 | ...06/06/2022 | ...05/25/2042                    |
| 225458-XJ-2 .....    | CSFB 2005-6 1A4 .....       | ...     | 4             | .....     | .. 1.A FM .....                                                           | 18,576      | ..96.7030                      | .....17,769     | .....18,375     | .....18,784                   | .....                                     | (358)                                    | .....                                                     | .....                                                          | ...5.375 | ...3.220          | MON ..... | .....82                         | .....950                    | ...09/26/2012 | ...07/25/2035                    |
| 225470-VP-5 .....    | CSMC 2006-1 4A13 .....      | ...     | 4             | .....     | .. 1.A FM .....                                                           | 373,654     | ..90.0940                      | .....369,683    | .....410,329    | .....313,525                  | .....                                     | 6,041                                    | .....                                                     | .....                                                          | ...5.500 | ...9.800          | MON ..... | .....1,881                      | .....22,568                 | ...09/30/2010 | ...02/25/2036                    |
| 23242W-AR-0 .....    | CIWALT 2006-J4 2A9 .....    | ...     | 4             | .....     | .. 1.A FM .....                                                           | 996,288     | ..63.8100                      | .....910,634    | .....1,427,091  | .....519,844                  | .....                                     | 34,585                                   | .....                                                     | .....                                                          | ...6.000 | ...23.840         | MON ..... | .....7,135                      | .....85,625                 | ...05/02/2012 | ...07/25/2036                    |
| 23243A-AE-0 .....    | CIWALT 2006-OC8 2A3 .....   | ...     | 4             | .....     | .. 1.A FM .....                                                           | 1,196,646   | ..61.5760                      | .....1,655,685  | .....2,029,621  | .....1,461,080                | .....                                     | 88,704                                   | .....                                                     | .....                                                          | ...4.888 | ...10.320         | MON ..... | .....1,929                      | .....41,021                 | ...01/24/2022 | ...11/25/2036                    |
| 23243A-AB-2 .....    | CIWALT 2006-0A12 1A1B ..... | ...     | 4             | .....     | .. 1.A FM .....                                                           | 681,806     | ..94.5350                      | .....887,505    | .....938,804    | .....734,372                  | .....                                     | 84,399                                   | .....                                                     | .....                                                          | ...4.542 | ...17.190         | MON ..... | .....1,422                      | .....16,207                 | ...07/27/2016 | ...09/20/2046                    |
| 23244G-AD-4 .....    | CIWALT 2006-0A18 A1 .....   | ...     | 4             | .....     | .. 1.A FM .....                                                           | 7,132,390   | ..84.7750                      | .....6,990,196  | .....8,245,538  | .....8,120,706                | .....                                     | 1,135,985                                | .....                                                     | .....                                                          | ...4.628 | ...5.030          | MON ..... | .....7,421                      | .....135,622                | ...07/18/2016 | ...12/25/2046                    |
| 24382J-AC-0 .....    | DRMT 2022-1 A3 .....        | ...     | 4             | .....     | .. 1.F FE .....                                                           | 3,999,945   | ..3.012,612                    | .....3,999,945  | .....4,000,000  | .....3,999,945                | .....                                     | .....                                    | .....                                                     | .....                                                          | ...3.213 | ...3.170          | MON ..... | .....10,710                     | .....117,810                | ...01/24/2022 | ...01/25/2067                    |
| 24382J-AD-8 .....    | DRMT 2022-1 M1 .....        | ...     | 4             | .....     | .. 2.B FE .....                                                           | 4,999,953   | ..66.7940                      | .....3,339,744  | .....5,000,000  | .....4,999,953                | .....                                     | .....                                    | .....                                                     | .....                                                          | ...3.565 | ...3.520          | MON ..... | .....14,854                     | .....163,396                | ...01/24/2022 | ...01/25/2067                    |
| 25150M-AC-0 .....    | DBALT 2007-RMP1 A2 .....    | ...     | 4             | .....     | .. 1.A FM .....                                                           | 2,579,016   | ..89.5140                      | .....2,837,133  | .....3,169,463  | .....2,874,221                | .....                                     | 65,400                                   | .....                                                     | .....                                                          | ...4.538 | ...5.270          | MON ..... | .....2,797                      | .....73,335                 | ...04/14/2015 | ...12/25/2036                    |
| 25150Q-AA-5 .....    | DBALT 2006-0A1 A1 .....     | ...     | 4             | .....     | .. 1.A FM .....                                                           | 2,812,965   | ..3.033,727                    | .....3,472,796  | .....3,472,796  | .....2,633,884                | .....                                     | 116,822                                  | .....                                                     | .....                                                          | ...4.788 | ...7.530          | MON ..... | .....3,234                      | .....60,472                 | ...05/31/2016 | ...02/25/2047                    |
| 25150V-AL-0 .....    | DBALT 2007-AR3 2A4 .....    | ...     | 4             | .....     | .. 1.A FM .....                                                           | 9,411,488   | ..84.6220                      | .....13,241,984 | .....15,648,302 | .....11,964,604               | .....                                     | 546,189                                  | .....                                                     | .....                                                          | ...5.088 | ...8.400          | MON ..... | .....15,484                     | .....355,898                | ...01/06/2016 | ...06/25/2037                    |
| 25150W-AA-2 .....    | DBALT 2007-0A3 A1 .....     | ...     | 4             | .....     | .. 1.A FM .....                                                           | 627,104     | ..87.5000                      | .....638,972    | .....730,252    | .....596,583                  | .....                                     | 14,992                                   | .....                                                     | .....                                                          | ...4.528 | ...7.570          | MON ..... | .....643                        | .....13,257                 | ...10/02/2014 | ...07/25/2047                    |
| 25151A-AB-7 .....    | DBALT 2006-AR3 A2 .....     | ...     | 4             | .....     | .. 1.A FM .....                                                           | 3,612,533   | ..89.2160                      | .....4,165,783  | .....4,669,291  | .....3,359,852                | .....                                     | 215,208                                  | .....                                                     | .....                                                          | ...4.628 | ...10.870         | MON ..... | .....4,202                      | .....88,086                 | ...03/07/2016 | ...08/25/2036                    |
| 25151A-AG-6 .....    | DBALT 2006-AR3 A6 .....     | ...     | 4             | .....     | .. 1.A FM .....                                                           | 1,132,732   | ..89.7820                      | .....1,434,913  | .....1,598,212  | .....1,156,762                | .....                                     | 74,009                                   | .....                                                     | .....                                                          | ...4.948 | ...11.020         | MON ..... | .....1,538                      | .....33,397                 | ...02/18/2016 | ...08/25/2036                    |
| 25151K-AA-7 .....    | DBALT 2007-3 1A1 .....      | ...     | 4             | .....     | .. 1.A FM .....                                                           | 4,058,591   | ..81.6700                      | .....3,946,040  | .....4,831,656  | .....3,522,966                | .....                                     | 124,403                                  | .....                                                     | .....                                                          | ...6.068 | ...8.090          | MON ..... | .....23,434                     | .....125,872                | ...01/20/2016 | ...10/25/2047                    |
| 25151K-AC-3 .....    | DBALT 2007-3 2A1 .....      | ...     | 4             | .....     | .. 1.A FM .....                                                           | 2,777,110   | ..79.1420                      | .....2,700,913  | .....3,412,731  | .....2,582,765                | .....                                     | 87,948                                   | .....                                                     | .....                                                          | ...5.138 | ...6.920          | MON ..... | .....3,410                      | .....69,820                 | ...10/25/2016 | ...10/25/2047                    |
| 25151X-AC-5 .....    | DBALT 2007-0A4 2A1 .....    | ...     | 4             | .....     | .. 1.A FM .....                                                           | 2,254,341   | ..94.8400                      | .....2,346,265  | .....2,473,900  | .....2,453,314                | .....                                     | 233,794                                  | .....                                                     | .....                                                          | ...4.588 | ...4.970          | MON ..... | .....2,207                      | .....42,755                 | ...02/21/2017 | ...08/25/2047                    |
| 251563-DL-3 .....    | DMSI 2004-2 A5 .....        | ...     | 4             | .....     | .. 1.A FM .....                                                           | 697,021     | ..97.5800                      | .....680,158    | .....697,021    | .....697,021                  | .....                                     | .....                                    | .....                                                     | .....                                                          | ...6.160 | ...5.960          | MON ..... | .....3,578                      | .....37,337                 | ...03/27/2020 | ...01/25/2034                    |
| 30247D-AD-3 .....    | FFML 2006-FF13 A2C .....    | ...     | 4             | .....     | .. 1.A FM .....                                                           | 3,659,309   | ..66.4710                      | .....3,433,453  | .....5,165,324  | .....3,079,839                | .....                                     | 132,581                                  | .....                                                     | .....                                                          | ...4.708 | ...8.150          | MON ..... | .....4,729                      | .....90,020                 | ...08/12/2016 | ...10/25/2036                    |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identification | Description         | C<br>o<br>d<br>e | F<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>Char | NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Actual<br>Cost |            |           | Rate<br>Used to<br>Obtain<br>Fair<br>Value | Fair<br>Value |                                        |    |           |    |          |        |     |    |        |         |            | Par<br>Value |
| 30259R-AK-1             | FHMSR 2021-GT2 A    |                  |                                 | 4            | .. 2.C FE                                                                                                        | 2,999,866      | ..80.1950  | 2,405,868 | 3,000,000                                  | 3,000,164     |                                        |    | 292       |    | 3.850    | 3.840  | MON |    | 1,925  | 115,179 | 10/15/2021 | 10/25/2026   |
| 3137G0-AM-1             | STACR 2014-DN1 M3   |                  |                                 | 4,6          | .. 1.A                                                                                                           | 2,527,186      | 100.9260   | 2,464,358 | 2,441,726                                  | 2,527,186     |                                        |    | (12,070)  |    | 8.888    | 5.180  | MON |    | 4,220  | 152,214 | 10/20/2021 | 02/25/2024   |
| 31572Y-AA-6             | EFMT 2022-2 A1      |                  |                                 | 4            | .. 1.A FE                                                                                                        | 7,083,604      | ..95.6180  | 6,801,519 | 7,113,201                                  | 7,083,886     |                                        |    | 1,850     |    | 4.299    | 4.310  | MON |    | 25,483 | 203,862 | 04/14/2022 | 04/25/2067   |
| 31572Y-AC-2             | EFMT 2022-2 A3      |                  |                                 | 4            | .. 1.G FE                                                                                                        | 4,654,727      | ..92.2770  | 4,375,946 | 4,742,134                                  | 4,656,564     |                                        |    | 6,454     |    | 4.299    | 4.540  | MON |    | 16,989 | 135,900 | 04/14/2022 | 04/25/2067   |
| 31573E-AA-9             | EFMT 2022-3 A1      |                  |                                 | 4            | .. 1.A FE                                                                                                        | 9,592,043      | ..96.6760  | 9,376,139 | 9,698,475                                  | 9,593,578     |                                        |    | 4,779     |    | 5.000    | 5.160  | MON |    | 40,410 | 202,052 | 07/22/2022 | 08/25/2067   |
| 31573E-AB-7             | EFMT 2022-3 A2      |                  |                                 | 4            | .. 1.C FE                                                                                                        | 4,713,109      | ..94.3510  | 4,575,317 | 4,849,237                                  | 4,714,668     |                                        |    | 5,702     |    | 5.000    | 5.490  | MON |    | 20,205 | 101,026 | 07/22/2022 | 08/25/2067   |
| 32027N-A3-5             | FFML 2006-FF2 A5    |                  |                                 | 4            | .. 1.A FM                                                                                                        | 7,069,868      | ..90.6690  | 8,148,018 | 8,986,525                                  | 7,756,922     |                                        |    | 238,309   |    | 4.988    | 6.240  | MON |    | 8,717  | 198,822 | 11/30/2016 | 02/25/2036   |
| 32027N-VE-8             | FFML 2005-FFH3 M3   |                  |                                 | 4            | .. 1.A FM                                                                                                        | 1,515,357      | ..98.1160  | 1,621,618 | 1,652,741                                  | 1,652,741     |                                        |    | 76,299    |    | 5.258    | 3.940  | MON |    | 1,690  | 42,202  | 01/04/2017 | 09/25/2035   |
| 32027N-YR-6             | FFML 2006-FF1 M1    |                  |                                 | 4            | .. 1.A FM                                                                                                        | 3,035,918      | ..98.7650  | 4,051,949 | 4,102,592                                  | 4,021,369     |                                        |    | 532,075   |    | 5.048    | 6.630  | MON |    | 4,027  | 90,939  | 01/21/2016 | 01/25/2036   |
| 32028P-AE-5             | FFML 2006-FF11 2A3  |                  |                                 | 4            | .. 1.A FM                                                                                                        | 1,109,849      | ..90.2200  | 1,378,735 | 1,528,192                                  | 849,599       |                                        |    | 140,834   |    | 4.688    | 26.820 | MON |    | 1,393  | 29,863  | 11/18/2015 | 08/25/2036   |
| 32056C-AH-2             | FHASI 2007-4 1A8    |                  |                                 | 4            | .. 1.A FM                                                                                                        | 1,558,599      | ..41.9350  | 735,611   | 1,754,145                                  | 567,178       |                                        |    | (20,543)  |    | 6.000    | 13.190 | MON |    | 8,654  | 93,824  | 08/05/2014 | 08/25/2037   |
| 33851R-BE-0             | FSMT 2021-10IN B3   |                  |                                 | 4            | .. 1.F                                                                                                           | 8,618,692      | ..75.4170  | 6,300,146 | 8,353,704                                  | 8,598,230     |                                        |    | (20,892)  |    | 3.518    | 3.170  | MON |    | 24,494 | 294,155 | 09/27/2021 | 10/25/2051   |
| 33851T-AU-1             | FSMT 2021-11IN A18  |                  |                                 | 4            | .. 1.A                                                                                                           | 2,401,041      | ..76.3940  | 1,840,879 | 2,409,701                                  | 2,401,350     |                                        |    | 1,058     |    | 2.500    | 2.530  | MON |    | 5,020  | 60,243  | 10/20/2021 | 11/25/2051   |
| 33852C-BW-2             | FSMT 2021-31NV B3   |                  |                                 | 4            | .. 1.F                                                                                                           | 8,306,391      | ..72.0160  | 5,976,228 | 8,298,418                                  | 8,304,061     |                                        |    | (1,300)   |    | 3.207    | 3.170  | MON |    | 22,180 | 266,682 | 05/13/2021 | 06/25/2051   |
| 33852F-BU-9             | FSMT 2021-4 B3      |                  |                                 | 4            | .. 1.G                                                                                                           | 5,260,149      | ..69.5460  | 3,769,778 | 5,420,487                                  | 5,271,319     |                                        |    | 10,325    |    | 2.706    | 2.990  | MON |    | 12,227 | 146,927 | 06/14/2021 | 06/01/2051   |
| 33852H-BG-6             | FSMT 2021-81NV B3   |                  |                                 | 4            | .. 1.F                                                                                                           | 8,748,751      | ..69.5210  | 5,791,508 | 8,330,478                                  | 8,718,346     |                                        |    | (28,085)  |    | 3.521    | 2.990  | MON |    | 24,444 | 293,779 | 08/19/2021 | 09/25/2051   |
| 35564K-PV-5             | STACR 2022-DNA1 M1B |                  |                                 | 4,6          | .. 1.D                                                                                                           | 4,005,625      | ..95.0030  | 3,800,156 | 4,000,000                                  | 4,005,625     |                                        |    |           |    | 5.777    | 5.450  | MON |    | 4,494  | 119,727 | 01/19/2022 | 01/25/2042   |
| 35564K-RE-1             | STACR 2022-DNA2 M1A |                  |                                 | 4,6          | .. 1.A                                                                                                           | 2,255,377      | ..98.5090  | 2,221,767 | 2,255,377                                  | 2,255,377     |                                        |    |           |    | 5.227    | 4.180  | MON |    | 2,293  | 54,016  | 02/07/2022 | 02/25/2042   |
| 35564K-RF-8             | STACR 2022-DNA2 M1B |                  |                                 | 4,6          | .. 1.D                                                                                                           | 1,500,000      | ..97.2510  | 1,458,777 | 1,500,000                                  | 1,500,000     |                                        |    |           |    | 6.327    | 6.010  | MON |    | 1,846  | 50,545  | 02/07/2022 | 02/25/2042   |
| 35564K-WIS-4            | STACR 2022-DNA4 M1A |                  |                                 | 4,6          | .. 1.A                                                                                                           | 3,447,507      | ..99.7600  | 3,439,256 | 3,447,507                                  | 3,447,507     |                                        |    |           |    | 6.127    | 5.660  | MON |    | 4,108  | 89,234  | 05/09/2022 | 05/25/2042   |
| 35564K-YN-3             | STACR 2022-DNA5 M1A |                  |                                 | 4,6          | .. 1.A                                                                                                           | 1,330,100      | 100.9090   | 1,342,201 | 1,330,100                                  | 1,330,100     |                                        |    |           |    | 6.877    | 6.560  | MON |    | 1,779  | 36,484  | 06/13/2022 | 06/25/2042   |
| 36167C-AB-2             | GCAT 2019-RPL1 M1   |                  |                                 | 4            | .. 1.A                                                                                                           | 2,732,344      | ..88.8980  | 2,666,948 | 3,000,000                                  | 2,814,859     |                                        |    | 12,200    |    | 3.050    | 4.410  | MON |    | 7,625  | 91,500  | 05/07/2020 | 10/25/2068   |
| 36167F-AE-9             | GCAT 2020-NQM1 B1   |                  |                                 | 4            | .. 1.A                                                                                                           | 6,115,866      | ..75.7830  | 4,634,890 | 6,116,000                                  | 6,104,403     |                                        |    | (3,000)   |    | 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                                                                                                        | 6,408,073      | ..92.3770  | 6,169,527 | 6,678,629                                  | 6,414,509     |                                        |    | 18,621    |    | 4.348    | 4.990  | MON |    | 24,199 | 169,368 | 06/03/2022 | 04/25/2067   |
| 36168X-AF-6             | GCAT 2022-HX1 A3    |                  |                                 | 4            | .. 1.F FE                                                                                                        | 4,999,853      | ..71.9770  | 3,598,885 | 5,000,000                                  | 4,999,853     |                                        |    |           |    | 3.729    | 3.680  | MON |    | 15,538 | 170,913 | 02/09/2022 | 12/27/2066   |
| 36168X-AG-4             | GCAT 2022-HX1 M1    |                  |                                 | 4            | .. 2.B FE                                                                                                        | 6,511,027      | ..69.3870  | 4,605,215 | 6,637,000                                  | 6,516,841     |                                        |    | 5,814     |    | 4.025    | 4.350  | MON |    | 22,266 | 245,477 | 02/09/2022 | 12/27/2066   |
| 36169K-AC-0             | GCAT 2022-NQM2 A3   |                  |                                 | 4            | .. 1.F FE                                                                                                        | 3,573,500      | ..87.2240  | 3,200,527 | 3,669,310                                  | 3,573,500     |                                        |    | 8,299     |    | 4.210    | 4.630  | MON |    | 12,873 | 102,985 | 04/28/2022 | 02/25/2067   |
| 362257-AC-1             | GSAA 2006-17 A3A    |                  |                                 | 4            | .. 1.A FM                                                                                                        | 2,492,797      | ..36.5520  | 1,554,813 | 4,253,677                                  | 1,311,084     |                                        |    | 78,692    |    | 4.868    | 8.860  | MON |    | 4,027  | 41,410  | 06/23/2016 | 11/25/2036   |
| 3622EC-AC-0             | GSAA 2007-5 2A2A    |                  |                                 | 4            | .. 1.A FM                                                                                                        | 2,037,292      | ..50.2450  | 1,667,854 | 3,319,417                                  | 1,262,730     |                                        |    | 116,506   |    | 4.848    | 13.530 | MON |    | 3,130  | 37,331  | 02/05/2016 | 04/25/2047   |
| 3622EC-AF-3             | GSAA 2007-5 2A3A    |                  |                                 | 4            | .. 1.A FM                                                                                                        | 2,469,674      | ..47.6630  | 1,898,593 | 3,983,345                                  | 1,542,705     |                                        |    | 137,180   |    | 5.028    | 13.000 | MON |    | 3,895  | 49,149  | 05/05/2016 | 04/25/2047   |
| 3622MG-AD-0             | GSAMP 2007-NC1 A2C  |                  |                                 | 4            | .. 1.A FM                                                                                                        | 5,110,953      | ..49.2930  | 4,665,529 | 9,464,727                                  | 3,977,577     |                                        |    | 264,399   |    | 4.538    | 10.550 | MON |    | 8,353  | 124,984 | 02/03/2016 | 12/25/2046   |
| 362334-GT-5             | GSAA 2006-5 2A3     |                  |                                 | 4            | .. 1.A FM                                                                                                        | 2,937,249      | ..52.7310  | 2,281,930 | 4,327,438                                  | 1,940,358     |                                        |    | 117,923   |    | 4.928    | 8.750  | MON |    | 4,147  | 48,199  | 12/14/2015 | 03/25/2036   |
| 362334-MH-4             | GSAA 2006-6 AF6     |                  |                                 | 4            | .. 1.A FM                                                                                                        | 1,301,129      | ..36.4270  | 788,312   | 2,164,040                                  | 806,691       |                                        |    | 27,563    |    | 6.503    | 7.580  | MON |    | 11,728 | 32,663  | 04/21/2016 | 03/25/2036   |
| 362341-Z2-8             | GSAA 2006-1 A1      |                  |                                 | 4            | .. 1.A FM                                                                                                        | 3,250,977      | ..32.1620  | 1,947,577 | 6,055,370                                  | 1,594,466     |                                        |    | 105,217   |    | 4.568    | 11.450 | MON |    | 5,379  | 43,390  | 02/17/2016 | 01/25/2036   |
| 36242D-3Z-4             | GSAA 2005-6 M3      |                  |                                 | 4            | .. 1.A FM                                                                                                        | 6,981,728      | ..86.4960  | 8,133,263 | 9,403,000                                  | 8,951,896     |                                        |    | 1,279,296 |    | 5.363    | 6.380  | MON |    | 9,807  | 200,402 | 08/31/2016 | 06/25/2035   |
| 36245A-AD-8             | GSAMP 2006-HE6 A4   |                  |                                 | 4            | .. 1.A FM                                                                                                        | 3,731,283      | ..81.0350  | 4,045,028 | 4,991,685                                  | 3,717,596     |                                        |    | 102,972   |    | 4.868    | 5.880  | MON |    | 4,726  | 90,875  | 05/23/2016 | 08/25/2036   |
| 36245R-AB-5             | GSAA 2007-6 1A2     |                  |                                 | 4            | .. 1.A FM                                                                                                        | 4,537,312      | ..68.2130  | 4,343,918 | 6,368,157                                  | 3,206,699     |                                        |    | 315,556   |    | 4.828    | 13.050 | MON |    | 5,979  | 68,978  | 12/09/2015 | 05/25/2047   |
| 36245R-AF-6             | GSAA 2007-6 A4      |                  |                                 | 4            | .. 1.A FM                                                                                                        | 1,999,472      | ..65.4320  | 1,645,662 | 2,515,059                                  | 1,583,032     |                                        |    | 93,569    |    | 4.988    | 8.570  | MON |    | 2,440  | 28,787  | 08/17/2016 | 05/25/2047   |
| 36245T-AE-5             | GSAMP 2006-FM       |                  |                                 |              |                                                                                                                  |                |            |           |                                            |               |                                        |    |           |    |          |        |     |    |        |         |            |              |

ANNUAL STATEMENT FOR THE YEAR 2022 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 Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost |                                |            | Par Value  | Book/ Adjusted Carrying Value |                                           |                                          |                                                           |                                                                |          |                   |           |                                 |                             |            |                                  |
| 36262L-BA-7          | GSMB 2021-PJ6 B3  |         | 4             |           | 1.D                                                                       | 11,234,651  | 72.7980                        | 8,365,513  | 11,491,263 | 11,253,055                    |                                           | 17,911                                   |                                                           |                                                                | 2.679    | 2.890             | MON       | 25,664                          | 308,057                     | 06/15/2021 | 11/25/2051                       |
| 36263C-AD-1          | GSMB 2021-PJ9 A4  |         | 4             |           | 1.A                                                                       | 4,507,052   | 76.3940                        | 3,411,160  | 4,465,191  | 4,507,052                     |                                           | (3,285)                                  |                                                           |                                                                | 2.500    | 2.370             | MON       | 9,302                           | 111,630                     | 09/22/2021 | 02/26/2052                       |
| 36418G-BC-7          | GFM 2018-2 A52    |         | 4             |           | 1.A                                                                       | 2,497,470   | 96.9650                        | 2,392,515  | 2,467,398  | 2,497,470                     |                                           | 6,710                                    |                                                           |                                                                | 4.000    | 3.480             | MON       | 8,225                           | 98,696                      | 04/24/2020 | 10/25/2058                       |
| 36418W-BC-2          | GFM 2019-1 A52    |         | 4             |           | 1.A                                                                       | 2,861,626   | 96.6780                        | 2,806,248  | 2,902,664  | 2,866,523                     |                                           | (1,975)                                  |                                                           |                                                                | 4.000    | 4.330             | MON       | 9,676                           | 116,107                     | 02/14/2019 | 02/25/2059                       |
| 39539L-AH-4          | GMF 2007-AR2 2A1  |         | 4             |           | 1.A FM                                                                    | 3,578,911   | 86.7500                        | 3,853,785  | 4,442,403  | 3,353,940                     |                                           | 168,142                                  |                                                           |                                                                | 4.788    | 9.390             | MON       | 4,136                           | 85,175                      | 06/16/2016 | 05/25/2037                       |
| 40430H-DF-2          | HASC 2006-PT1 I2  |         | 4             |           | 1.A FM                                                                    | 5,207,750   | 93.5410                        | 6,922,091  | 7,400,000  | 7,034,917                     |                                           | 1,117,429                                |                                                           |                                                                | 4.973    | 6.730             | MON       | 7,157                           | 144,775                     | 07/06/2016 | 12/25/2035                       |
| 40430H-EQ-7          | HASC 2006-NC1 1A  |         | 4             |           | 1.A FM                                                                    | 885,714     | 98.4340                        | 912,926    | 927,450    | 927,450                       |                                           | 38,341                                   |                                                           |                                                                | 4.808    | 3.430             | MON       | 867                             | 18,664                      | 05/17/2017 | 11/25/2035                       |
| 40431R-AF-2          | HASC 2007-WF1 I1  |         | 4             |           | 1.A FM                                                                    | 2,810,000   | 95.0420                        | 3,801,712  | 4,000,000  | 3,740,981                     |                                           | 560,774                                  |                                                           |                                                                | 4.763    | 6.630             | MON       | 3,705                           | 63,534                      | 11/14/2016 | 05/25/2037                       |
| 41165A-AB-8          | HVMT 2007-5 A1A   |         | 4             |           | 1.A FM                                                                    | 4,366,491   | 85.4130                        | 4,151,784  | 4,860,782  | 4,159,100                     |                                           | 80,956                                   |                                                           |                                                                | 4.529    | 5.580             | MON       | 7,950                           | 75,972                      | 02/09/2017 | 09/19/2037                       |
| 41165B-AC-4          | HVMT 2007-6 2A1A  |         | 4             |           | 1.A FM                                                                    | 3,967,515   | 81.2520                        | 3,681,585  | 4,531,067  | 4,481,228                     |                                           | 582,125                                  |                                                           |                                                                | 4.529    | 4.800             | MON       | 7,411                           | 65,536                      | 10/17/2016 | 08/19/2037                       |
| 43789K-AB-8          | HOF 2022-1 A2     |         | 4             |           | 1.E FE                                                                    | 2,572,298   | 96.0680                        | 2,548,049  | 2,652,319  | 2,575,121                     |                                           | 5,681                                    |                                                           |                                                                | 5.082    | 5.750             | MON       | 11,233                          | 56,107                      | 08/05/2022 | 07/25/2067                       |
| 45254N-PJ-5          | IMM 2005-5 A1     |         | 4             |           | 1.F FM                                                                    | 1,872,886   | 90.4140                        | 1,749,114  | 1,934,549  | 1,934,549                     |                                           | 68,626                                   |                                                           |                                                                | 5.028    | 3.910             | MON       | 1,892                           | 42,272                      | 03/25/2019 | 08/25/2035                       |
| 45254T-SM-7          | IMSA 2005-2 A1    |         | 4             |           | 1.A FM                                                                    | 3,066,583   | 78.1380                        | 3,554,657  | 4,549,146  | 2,886,446                     |                                           | 229,982                                  |                                                           |                                                                | 5.028    | 12.700            | MON       | 4,448                           | 82,934                      | 01/07/2016 | 03/25/2036                       |
| 45257B-AD-2          | IMSA 2006-4 A2C   |         | 4             |           | 1.A FM                                                                    | 5,420,586   | 82.3460                        | 6,801,763  | 8,259,940  | 5,871,023                     |                                           | 355,735                                  |                                                           |                                                                | 4.908    | 9.650             | MON       | 7,884                           | 177,134                     | 12/02/2016 | 01/25/2037                       |
| 45257V-AB-2          | IMSA 2007-3 A1B   |         | 4             |           | 1.A FM                                                                    | 2,402,248   | 81.0670                        | 2,777,107  | 3,425,666  | 2,321,962                     |                                           | 133,520                                  |                                                           |                                                                | 4.868    | 10.760            | MON       | 3,243                           | 67,633                      | 05/24/2016 | 09/25/2037                       |
| 45660N-F7-5          | RAST 2004-A3 A7   |         | 4             |           | 1.A FM                                                                    | 659,039     | 94.9710                        | 646,506    | 680,737    | 668,807                       |                                           | 1,545                                    |                                                           |                                                                | 5.250    | 5.680             | MON       | 2,978                           | 35,739                      | 03/05/2010 | 06/25/2034                       |
| 45661E-AF-1          | INDX 2006-AR2 2A1 |         | 4             |           | 1.A FM                                                                    | 3,812,537   | 76.8980                        | 3,692,124  | 4,801,306  | 3,208,656                     |                                           | 97,690                                   |                                                           |                                                                | 4.808    | 7.290             | MON       | 4,489                           | 81,111                      | 08/31/2016 | 02/25/2046                       |
| 456652-AG-1          | INJA 2007-A1 A7   |         | 4             |           | 1.A FM                                                                    | 1,278,355   | 42.5410                        | 664,874    | 1,562,872  | 770,230                       |                                           | (20,267)                                 |                                                           |                                                                | 6.000    | 6.100             | MON       | 7,805                           | 68,690                      | 11/22/2011 | 08/25/2037                       |
| 45667W-AA-6          | INDX 2006-FLX1 A1 |         | 4             |           | 1.A FM                                                                    | 4,243,480   | 91.3660                        | 4,374,737  | 4,788,130  | 4,719,176                     |                                           | 543,714                                  |                                                           |                                                                | 4.598    | 4.950             | MON       | 4,282                           | 93,343                      | 08/11/2016 | 11/25/2036                       |
| 46591K-AC-7          | JPM 2019-8 A3     |         | 4             |           | 1.A                                                                       | 1,418,443   | 88.6890                        | 1,241,910  | 1,400,283  | 1,418,443                     |                                           | (1,508)                                  |                                                           |                                                                | 3.500    | 2.650             | MON       | 4,084                           | 49,010                      | 10/22/2019 | 03/25/2050                       |
| 46591N-BW-6          | JPM 2020-LTV1 B3A |         | 4             |           | 1.A                                                                       | 7,110,205   | 83.3350                        | 5,977,616  | 7,116,410  | 7,116,410                     |                                           | (10,178)                                 |                                                           |                                                                | 3.762    | 3.820             | MON       | 22,491                          | 270,121                     | 06/19/2020 | 06/25/2050                       |
| 46591T-BT-0          | JPM 2020-2 B2A    |         | 4             |           | 1.A                                                                       | 13,262,931  | 78.3800                        | 10,120,338 | 12,911,889 | 13,212,616                    |                                           | (8,081)                                  |                                                           |                                                                | 3.423    | 3.110             | MON       | 36,842                          | 443,408                     | 09/08/2020 | 07/25/2050                       |
| 46592X-CC-6          | JPM 2021-13 B2    |         | 4             |           | 1.G                                                                       | 23,079,031  | 69.1400                        | 15,762,333 | 22,797,704 | 23,059,319                    |                                           | (22,068)                                 |                                                           |                                                                | 3.143    | 2.990             | MON       | 59,718                          | 716,942                     | 10/26/2021 | 04/25/2052                       |
| 46592X-CF-9          | JPM 2021-13 B3    |         | 4             |           | 1.G                                                                       | 15,696,266  | 64.2300                        | 10,067,744 | 15,674,519 | 15,693,082                    |                                           | (3,118)                                  |                                                           |                                                                | 3.143    | 3.100             | MON       | 41,059                          | 493,140                     | 10/26/2021 | 04/25/2052                       |
| 466247-VD-2          | JPM 2005-S2 2A11  |         | 4             |           | 1.A FM                                                                    | 19,966      | 80.4350                        | 16,883     | 20,989     | 17,361                        |                                           | (370)                                    |                                                           |                                                                | 5.500    | 4.750             | MON       | 96                              | 1,154                       | 09/12/2012 | 09/25/2035                       |
| 466247-VH-3          | JPM 2005-S2 2A15  |         | 4             |           | 1.A FM                                                                    | 656,521     | 74.3090                        | 529,562    | 712,643    | 471,479                       |                                           | 1,518                                    |                                                           |                                                                | 6.000    | 9.490             | MON       | 3,563                           | 42,759                      | 05/05/2010 | 09/25/2035                       |
| 46627M-AV-9          | JPAL 2005-S1 2A10 |         | 4             |           | 1.A FM                                                                    | 783,893     | 72.1740                        | 669,749    | 927,962    | 475,750                       |                                           | 18,458                                   |                                                           |                                                                | 6.000    | 16.200            | MON       | 4,638                           | 55,601                      | 09/26/2012 | 12/25/2035                       |
| 46645G-AG-3          | JPM 2015-6 A7     | CF      | 4             |           | 1.A                                                                       | 1,874,871   | 87.5230                        | 1,626,468  | 1,858,321  | 1,870,889                     |                                           | 8,266                                    |                                                           |                                                                | 3.500    | 3.340             | MON       | 5,420                           | 64,957                      | 06/13/2017 | 10/25/2045                       |
| 46648C-AH-7          | JPM 2017-1 A8     | CF      | 4             |           | 1.A                                                                       | 17,057,302  | 86.1900                        | 14,722,163 | 17,080,991 | 17,055,319                    |                                           | 1,742                                    |                                                           |                                                                | 3.449    | 3.430             | MON       | 49,099                          | 590,298                     | 06/15/2017 | 01/25/2047                       |
| 46649H-AG-8          | JPM 2017-2 A7     | CF      | 4             |           | 1.A                                                                       | 13,941,349  | 87.8280                        | 12,290,389 | 13,993,606 | 13,946,000                    |                                           | (3,698)                                  |                                                           |                                                                | 3.500    | 3.510             | MON       | 40,815                          | 489,776                     | 05/25/2017 | 05/25/2047                       |
| 46649C-AG-8          | JPM 2018-4 A7     | CF      | 4             |           | 1.A                                                                       | 1,127,708   | 91.7160                        | 1,010,918  | 1,102,219  | 1,127,708                     |                                           | 11,188                                   |                                                           |                                                                | 3.500    | 2.680             | MON       | 3,215                           | 38,556                      | 12/17/2019 | 10/25/2048                       |
| 46649K-AC-9          | JPM 2018-5 A3     |         | 4             |           | 1.A                                                                       | 1,646,792   | 90.1230                        | 1,458,398  | 1,618,220  | 1,646,792                     |                                           | 5,223                                    |                                                           |                                                                | 3.500    | 2.260             | MON       | 4,720                           | 56,638                      | 09/25/2019 | 10/25/2048                       |
| 46650H-AE-8          | JPM 2019-1 A5     | CF      | 4             |           | 1.A                                                                       | 1,688,740   | 93.4230                        | 1,619,719  | 1,733,742  | 1,688,740                     |                                           | (16,589)                                 |                                                           |                                                                | 4.000    | 4.700             | MON       | 5,779                           | 68,983                      | 01/18/2019 | 05/25/2049                       |
| 46650H-AK-4          | JPM 2019-1 A10    | CF      | 4             |           | 1.A                                                                       | 1,042,234   | 93.4230                        | 989,466    | 1,059,121  | 1,042,234                     |                                           | (4,307)                                  |                                                           |                                                                | 4.000    | 4.500             | MON       | 3,530                           | 42,141                      | 01/18/2019 | 05/25/2049                       |
| 46650J-AG-9          | JPM 2018-6 1A7    | CF      | 4             |           | 1.A                                                                       | 2,701,660   | 89.1410                        | 2,571,868  | 2,885,136  | 2,701,660                     |                                           | (19,660)                                 |                                                           |                                                                | 3.500    | 4.960             | MON       | 8,415                           | 100,828                     | 12/18/2018 | 12/25/2048                       |
| 46650M-AG-2          | JPM 2018-8 A7     | CF      | 4             |           | 1.A                                                                       | 1,932,344   | 91.8250                        | 1,805,998  | 1,966,762  | 1,932,344                     |                                           | (5,474)                                  |                                                           |                                                                | 4.000    | 4.440             | MON       | 6,556                           | 78,521                      | 01/18/2018 | 01/25/2049                       |
| 46651G-AC-3          | JPM 2019-7 A3     |         | 4             |           | 1.A                                                                       | 709,852     | 88.3790                        | 616,763    | 697,857    | 709,852                       |                                           | (1,183)                                  |                                                           |                                                                | 3.500    | 2.560             | MON       | 2,035                           | 24,218                      | 10/10/2019 | 02/25/2050                       |
| 46651Y-AC-4          | JPM 2019-9 A3     |         | 4             |           | 1.A                                                                       | 1,643,952   | 85.8980                        | 1,392,548  | 1,621,154  | 1,643,952                     |                                           | (8,977)                                  |                                                           |                                                                | 3.500    | 2.850             | MON       | 4,728                           | 56,740                      | 11/22/2019 | 05/25/2050                       |
| 46652F-CA-6          | JPM 2020-4 B3     |         | 4             |           | 1.A                                                                       | 4,788,519   | 79.7700                        | 3,888,612  | 4,874,780  | 4,788,465                     |                                           | (13,113)                                 |                                                           |                                                                | 3.653    | 3.820             | MON       | 14,840                          | 178,698                     | 06/19/2020 | 11/25/2050                       |
| 46653Q-BP-9          | JPM 2021-14 A15   |         | 4             |           | 1.A                                                                       | 1,779,479   | 76.3940                        | 1,377,286  | 1,802,860  | 1,779,479                     |                                           | 2,190                                    |                                                           |                                                                | 2.500    | 2.630             | MON       | 3,756                           | 45,071                      | 11/23/2021 | 05/25/2052                       |
| 46654K-BP-1          | JPM 2021-11 A15   |         | 4             |           | 1.A                                                                       | 6,128,954   | 76.3940                        | 4,632,959  | 6,064,519  | 6,128,954                     |                                           | (5,923)                                  |                                                           |                                                                | 2.500    | 2.350             | MON       | 12,634                          | 151,613                     | 08/31/2021 | 01/25/2052                       |
| 46654K-CB-1          | JPM 2021-11 B2    |         | 4             |           | 1.F                                                                       | 13,557,003  | 72.8570                        | 9,707,664  | 13,324,229 | 13,540,092                    |                                           | (16,369)                                 |                                                           |                                                                | 3.027    | 2.830             | MON       | 33,618                          | 403,926                     | 08/27/2021 | 01/25/2052                       |
| 46654K-CE-5          | JPM 2021-11 B3    |         | 4             |           | 1.G                                                                       | 17,510,587  | 72.3410                        | 12,475,299 | 17,245,006 | 17,491,057                    |                                           | (18,840)                                 |                                                           |                                                                | 3.027    | 2.850             | MON       | 43,510                          | 522,785                     | 08/27/2021 | 01/25/2052                       |
| 46654R-BN-1          | JPM 2021-INV8 B3  |         | 4             |           | 1.F                                                                       | 7,503,765   | 66.2200                        | 5,021,563  | 7,583,151  | 7,506,759                     |                                           | 4,639                                    |                                                           |                                                                | 3.296    | 3.380             | MON       | 20,831                          | 229,318                     | 01/06/2022 | 05/25/2052                       |
| 46654T-AF-5          | JPM 2021-15 A4    |         | 4             |           | 1.A FE                                                                    | 10,598,050  | 85.7380                        | 9,009,166  | 10,507,749 | 10,598,050                    |                                           | (11,992)                                 |                                                           |                                                                | 2.500    | 2.330             | MON       | 21,891                          | 265,802                     | 12/20/2021 | 06/25/2052                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 46654V-AC-7          | JPMMT 2021-LTV2 A3 |         |               | 4         | 1.E FE                                                                    | 6,241,612   | ..76.9510                      | 4,803,033  | 6,241,612  | 6,241,612                     |                                           |                                          |                                                           |                                                                | ..2.926  | ..2.900           | MON       | 15,222                          | 182,667                     | 12/22/2021 | 05/25/2052                       |
| 46655D-CJ-9          | JPMMT 2022-2 B1    |         |               | 4         | 1.B                                                                       | 4,668,849   | ..73.8360                      | 3,623,428  | 4,907,343  | 4,677,389                     |                                           |                                          |                                                           |                                                                | ..3.131  | ..3.610           | MON       | 12,806                          | 128,179                     | 02/24/2022 | 08/25/2052                       |
| 46655D-CM-2          | JPMMT 2022-2 B2    |         |               | 4         | 1.G                                                                       | 9,764,404   | ..71.8600                      | 7,550,829  | 10,507,603 | 9,790,956                     |                                           |                                          |                                                           |                                                                | ..3.131  | ..3.850           | MON       | 27,419                          | 274,456                     | 02/24/2022 | 08/25/2052                       |
| 525221-EE-3          | LXS 2005-8 24A4    |         |               | 4         | 1.A FM                                                                    | 77,392      | ..269.1390                     | 257,548    | 95,693     | 26,293                        |                                           |                                          |                                                           |                                                                | ..6.190  | ..149.390         | MON       | 494                             | 5,684                       | 10/20/2011 | 12/25/2035                       |
| 525221-EM-5          | LXS 2005-7N 1A1A   |         |               | 4         | 3.B FM                                                                    | 1,276,397   | ..86.4330                      | 1,239,594  | 1,434,154  | 1,434,154                     |                                           |                                          |                                                           |                                                                | ..4.928  | ..4.890           | MON       | 1,374                           | 29,420                      | 08/23/2016 | 12/25/2035                       |
| 525221-GM-3          | LXS 2005-9N 1A1    |         |               | 4         | 1.A FM                                                                    | 5,118,436   | ..86.5510                      | 5,129,982  | 5,927,069  | 5,103,884                     |                                           |                                          |                                                           |                                                                | ..4.658  | ..6.120           | MON       | 5,369                           | 102,900                     | 06/18/2020 | 02/25/2036                       |
| 525226-AG-1          | LXS 2006-12N A31A  |         |               | 4         | 1.A FM                                                                    | 2,049,213   | ..94.6740                      | 2,653,841  | 2,803,130  | 2,006,092                     |                                           |                                          |                                                           |                                                                | ..4.788  | ..13.760          | MON       | 2,610                           | 54,205                      | 02/09/2015 | 08/25/2046                       |
| 525229-AE-0          | LXS 2006-10N 1A3A  |         |               | 4         | 1.A FM                                                                    | 2,060,975   | ..91.0780                      | 2,418,178  | 2,655,040  | 1,934,743                     |                                           |                                          |                                                           |                                                                | ..4.808  | ..11.410          | MON       | 2,483                           | 51,772                      | 11/06/2013 | 07/25/2046                       |
| 52522R-AD-2          | LXS 2006-GP1 A3A   |         |               | 4         | 1.A FM                                                                    | 204,266     | ..127.0690                     | 293,704    | 231,136    | 218,098                       |                                           |                                          |                                                           |                                                                | ..4.848  | ..24.270          | MON       | 218                             | 4,334                       | 08/01/2016 | 05/25/2046                       |
| 52524V-AG-4          | LXS 2007-15N 2A1   |         |               | 4         | 1.A FM                                                                    | 1,650,226   | ..89.0050                      | 1,712,882  | 1,924,461  | 1,850,098                     |                                           |                                          |                                                           |                                                                | ..4.638  | ..5.930           | MON       | 1,736                           | 35,680                      | 07/14/2016 | 08/25/2037                       |
| 542514-DB-7          | LBMLT 2002-5 M1    |         |               | 4         | 1.A FM                                                                    | 2,062,291   | ..98.1750                      | 2,154,202  | 2,194,233  | 2,194,233                     |                                           |                                          |                                                           |                                                                | ..5.633  | ..4.110           | MON       | 2,404                           | 56,590                      | 12/02/2015 | 11/25/2032                       |
| 55028B-AG-2          | LUM 2006-7 2A1     |         |               | 4         | 1.A FM                                                                    | 3,395,513   | ..85.4140                      | 3,195,886  | 3,741,612  | 3,667,009                     |                                           |                                          |                                                           |                                                                | ..4.728  | ..5.180           | MON       | 3,440                           | 57,895                      | 07/21/2020 | 12/25/2036                       |
| 576433-RU-2          | MARM 2004-9 M2     |         |               | 4         | 1.A FM                                                                    | 318,444     | ..98.3130                      | 327,398    | 333,013    | 333,013                       |                                           |                                          |                                                           |                                                                | ..6.038  | ..3.890           | MON       | 391                             | 9,360                       | 09/16/2016 | 11/25/2034                       |
| 576434-TE-4          | MALT 2004-7 3A1    |         |               | 4         | 1.A FM                                                                    | 601,658     | ..96.6790                      | 582,953    | 602,977    | 561,339                       |                                           |                                          |                                                           |                                                                | ..6.500  | ..8.740           | MON       | 3,266                           | 39,174                      | 01/22/2010 | 08/25/2034                       |
| 57643A-AA-8          | MASD 2006-2 A      |         |               | 4         | 1.A FM                                                                    | 1,574,824   | ..94.6700                      | 1,570,392  | 1,658,801  | 1,658,801                     |                                           |                                          |                                                           |                                                                | ..4.908  | ..3.440           | MON       | 1,583                           | 34,401                      | 01/27/2017 | 02/25/2036                       |
| 57643L-NX-0          | MABS 2006-AB1 A4   |         |               | 4         | 1.A FM                                                                    | 234,656     | ..88.7620                      | 229,518    | 258,575    | 189,125                       |                                           |                                          |                                                           |                                                                | ..6.219  | ..10.940          | MON       | 1,340                           | 8,051                       | 09/15/2011 | 02/25/2036                       |
| 585491-BV-4          | MELLO 2021-INV3 B2 |         |               | 4         | 1.F                                                                       | 9,633,319   | ..69.8000                      | 6,569,834  | 9,412,370  | 9,617,635                     |                                           |                                          | (15,364)                                                  |                                                                | ..3.219  | ..2.950           | MON       | 25,251                          | 303,201                     | 09/27/2021 | 10/25/2051                       |
| 585491-BW-2          | MELLO 2021-INV3 B3 |         |               | 4         | 1.G                                                                       | 3,674,230   | ..64.9000                      | 2,357,738  | 3,632,879  | 3,670,456                     |                                           |                                          |                                                           |                                                                | ..3.219  | ..3.080           | MON       | 9,746                           | 117,026                     | 09/27/2021 | 10/25/2051                       |
| 585495-EQ-3          | MELLO 2021-MTG1 B3 |         |               | 4         | 1.F                                                                       | 3,174,158   | ..72.4210                      | 2,391,043  | 3,301,578  | 3,184,421                     |                                           |                                          |                                                           |                                                                | ..2.647  | ..3.030           | MON       | 7,284                           | 87,452                      | 04/28/2021 | 04/25/2051                       |
| 59020U-Z6-5          | MLMI 2005-A10 A    |         |               | 4         | 1.A FM                                                                    | 987,067     | ..93.0110                      | 1,014,012  | 1,090,201  | 989,283                       |                                           |                                          |                                                           |                                                                | ..4.808  | ..7.820           | MON       | 874                             | 20,225                      | 09/16/2014 | 02/25/2036                       |
| 590238-AA-9          | MLMI 2007-HE3 A1   |         |               | 4         | 1.A FM                                                                    | 2,721,265   | ..43.7490                      | 2,216,254  | 5,065,764  | 1,791,751                     |                                           |                                          |                                                           |                                                                | ..4.528  | ..12.310          | MON       | 4,461                           | 48,593                      | 01/15/2020 | 04/25/2047                       |
| 59980V-AH-4          | MCMLT 2018-1 M3    |         |               | 4         | 1.A                                                                       | 11,945,280  | ..88.6580                      | 11,511,446 | 12,984,000 | 12,159,419                    |                                           |                                          |                                                           |                                                                | ..3.250  | ..4.170           | MON       | 35,165                          | 421,980                     | 05/14/2020 | 05/25/2062                       |
| 59981B-AG-9          | MCMLT 2019-GS1 M1  |         |               | 4         | 1.A                                                                       | 4,566,797   | ..88.7260                      | 4,436,340  | 5,000,000  | 4,706,857                     |                                           |                                          |                                                           |                                                                | ..3.000  | ..4.340           | MON       | 12,500                          | 150,000                     | 04/09/2020 | 07/25/2059                       |
| 59981T-BH-8          | MCMLT 2019-GS2 M2  |         |               | 4         | 1.A                                                                       | 4,712,500   | ..82.9070                      | 4,145,381  | 5,000,000  | 4,771,874                     |                                           |                                          |                                                           |                                                                | ..3.250  | ..3.890           | MON       | 13,542                          | 162,500                     | 05/12/2020 | 08/25/2059                       |
| 61744C-GD-2          | MSAC 2004-HE7 M1   |         |               | 4         | 1.A FM                                                                    | 1,450,054   | ..92.7190                      | 1,361,497  | 1,468,409  | 1,468,409                     |                                           |                                          |                                                           |                                                                | ..5.288  | ..4.180           | MON       | 1,510                           | 36,157                      | 09/22/2020 | 08/25/2034                       |
| 61744C-HA-7          | MSAC 2004-HE8 M1   |         |               | 4         | 1.A FM                                                                    | 450,306     | ..94.6960                      | 431,959    | 456,150    | 456,150                       |                                           |                                          |                                                           |                                                                | ..5.348  | ..3.820           | MON       | 474                             | 11,402                      | 09/09/2020 | 09/25/2034                       |
| 61744C-IM-4          | MSAC 2005-HE7 M2   |         |               | 4         | 1.A FM                                                                    | 6,867,768   | ..94.4970                      | 8,624,439  | 9,126,602  | 8,843,969                     |                                           |                                          |                                                           |                                                                | ..5.048  | ..6.150           | MON       | 8,960                           | 202,514                     | 07/19/2016 | 11/25/2035                       |
| 61746W-A7-5          | MSDWC 2003-NC2 M1  |         |               | 4         | 1.A FM                                                                    | 938,403     | ..97.7910                      | 962,178    | 983,908    | 983,908                       |                                           |                                          |                                                           |                                                                | ..5.738  | ..3.900           | MON       | 1,098                           | 27,842                      | 11/05/2015 | 02/25/2033                       |
| 61746W-YU-8          | MSDWC 2003-NC1 M1  |         |               | 4         | 1.A FM                                                                    | 146,563     | ..99.6300                      | 151,170    | 151,731    | 151,731                       |                                           |                                          |                                                           |                                                                | ..5.963  | ..3.760           | MON       | 176                             | 4,963                       | 10/01/2015 | 11/25/2032                       |
| 61749H-KA-8          | MSM 2005-4 3A1     |         |               | 4         | 1.A FM                                                                    | 570,853     | ..90.6020                      | 584,415    | 645,032    | 427,988                       |                                           |                                          |                                                           |                                                                | ..4.640  | ..15.670          | MON       | 2,494                           | 30,352                      | 11/21/2011 | 08/25/2035                       |
| 61771Q-CC-3          | MSRM 2020-1 B3     |         |               | 4         | 1.G                                                                       | 2,396,803   | ..62.0850                      | 1,526,583  | 2,458,850  | 2,398,622                     |                                           |                                          |                                                           |                                                                | ..3.051  | ..3.240           | MON       | 6,212                           | 74,589                      | 06/10/2021 | 12/25/2050                       |
| 61772C-AZ-4          | MSRM 2021-3 B3     |         |               | 4         | 1.C                                                                       | 2,049,259   | ..72.1720                      | 1,517,636  | 2,102,805  | 2,052,734                     |                                           |                                          |                                                           |                                                                | ..2.796  | ..3.030           | MON       | 4,901                           | 58,927                      | 06/24/2021 | 06/25/2051                       |
| 61772L-BW-0          | MSRM 2021-2 B3     |         |               | 4         | 1.G                                                                       | 3,549,536   | ..68.7500                      | 2,481,429  | 3,609,351  | 3,553,678                     |                                           |                                          |                                                           |                                                                | ..0.520  | ..3.050           | MON       | 104,766                         | 104,766                     | 05/21/2021 | 08/25/2051                       |
| 61772Q-AT-7          | MSRM 2021-6 A9     |         |               | 4         | 1.A                                                                       | 2,609,691   | ..77.4180                      | 2,023,550  | 2,613,775  | 2,609,708                     |                                           |                                          |                                                           |                                                                | ..2.500  | ..2.490           | MON       | 5,445                           | 65,344                      | 10/15/2021 | 09/25/2051                       |
| 61772Q-AY-6          | MSRM 2021-6 B3     |         |               | 4         | 2.B                                                                       | 3,434,802   | ..68.0000                      | 2,366,733  | 3,480,489  | 3,436,738                     |                                           |                                          |                                                           |                                                                | ..3.092  | ..3.200           | MON       | 8,970                           | 107,738                     | 10/15/2021 | 09/25/2051                       |
| 62955M-AB-2          | NZES 2021-FHT1 A   |         |               | 4         | 2.C FE                                                                    | 1,778,883   | ..87.2750                      | 1,552,560  | 1,778,929  | 1,779,112                     |                                           |                                          |                                                           |                                                                | ..3.104  | ..3.090           | MON       | 920                             | 55,218                      | 07/20/2021 | 08/25/2026                       |
| 62955V-AC-0          | NVMT 2022-CP1 M1   |         |               | 4         | 1.B                                                                       | 5,499,988   | ..85.1160                      | 4,681,424  | 5,500,000  | 5,499,988                     |                                           |                                          |                                                           |                                                                | ..3.214  | ..3.180           | MON       | 14,733                          | 176,798                     | 01/12/2022 | 07/25/2061                       |
| 64352V-NK-3          | NCHET 2005-B M1    |         |               | 4         | 1.A FM                                                                    | 3,385,380   | ..96.5300                      | 4,382,778  | 4,540,325  | 4,413,002                     |                                           |                                          |                                                           |                                                                | ..5.108  | ..6.610           | MON       | 4,510                           | 89,866                      | 06/10/2016 | 10/25/2035                       |
| 64352V-NZ-0          | NCHET 2005-C M1    |         |               | 4         | 1.A FM                                                                    | 6,266,250   | ..89.9220                      | 8,092,985  | 9,000,000  | 8,422,418                     |                                           |                                          |                                                           |                                                                | ..5.033  | ..6.800           | MON       | 8,809                           | 187,928                     | 08/10/2016 | 12/25/2035                       |
| 64352V-PQ-8          | NCHET 2005-D M1    |         |               | 4         | 1.A FM                                                                    | 15,755,000  | ..92.0010                      | 21,160,393 | 23,000,000 | 21,815,031                    |                                           |                                          |                                                           |                                                                | ..5.063  | ..6.800           | MON       | 22,646                          | 482,143                     | 01/15/2016 | 02/25/2036                       |
| 64828F-CQ-3          | NRZT 2018-4A A1S   |         |               | 4         | 1.A                                                                       | 1,052,557   | ..95.8720                      | 1,031,683  | 1,076,097  | 1,076,097                     |                                           |                                          |                                                           |                                                                | ..5.138  | ..3.810           | MON       | 1,075                           | 25,707                      | 06/02/2020 | 01/25/2048                       |
| 64828M-BK-2          | NRZT 2017-3A B3    |         |               | 4         | 1.A                                                                       | 10,143,745  | ..95.0840                      | 9,193,881  | 9,669,126  | 9,978,322                     |                                           |                                          |                                                           |                                                                | ..5.298  | ..4.120           | MON       | 42,690                          | 508,599                     | 05/29/2020 | 04/25/2057                       |
| 64828N-AA-3          | NRZT 2017-5A A1    |         |               | 4         | 1.A                                                                       | 829,764     | ..97.7820                      | 812,635    | 831,062    | 831,062                       |                                           |                                          |                                                           |                                                                | ..5.888  | ..3.840           | MON       | 952                             | 22,526                      | 06/02/2020 | 06/25/2057                       |
| 64829C-AM-0          | NRZT 2015-1A B4    |         |               | 4         | 1.A                                                                       | 1,566,662   | ..94.5720                      | 1,445,775  | 1,528,742  | 1,561,047                     |                                           |                                          |                                                           |                                                                | ..5.250  | ..4.660           | MON       | 6,689                           | 80,474                      | 06/12/2020 | 05/28/2052                       |
| 64829G-AP-4          | NRZT 2016-2A B4    |         |               | 4         | 2.C FE                                                                    | 1,984,187   | ..92.5280                      | 1,893,639  | 2,046,542  | 1,984,865                     |                                           |                                          |                                                           |                                                                | ..5.431  | ..6.110           | MON       | 9,264                           | 36,941                      | 08/25/2022 | 11/26/2035                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 64829X-BJ-0 .....    | NRZT 2018-5A B3 .....     | ...     | 4             | .....     | 1.A .....                                                                 | 15,906,304  | ..92.4090                      | 14,393,036 | 15,575,328 | 15,814,494                    | .....                                     | (42,483)                                 | .....                                                     | .....                                                          | ..4.982  | ....4.520         | MON ..... | 64,676                          | 777,779                     | 05/13/2020 | 12/25/2057                       |
| 64831U-AA-2 .....    | NRZT 2022-NQM4 A1 .....   | ...     | 4             | .....     | 1.A FE .....                                                              | 6,616,351   | ..97.5930                      | 6,479,054  | 6,638,834  | 6,616,432                     | .....                                     | 1,066                                    | .....                                                     | .....                                                          | ..5.000  | ....5.000         | MON ..... | 27,662                          | 165,971                     | 07/01/2022 | 06/25/2062                       |
| 65246P-AC-5 .....    | NEWZ 2021-1 C .....       | ...     | 4             | .....     | 1.E FE .....                                                              | 11,500,000  | ..97.8290                      | 11,250,404 | 11,500,000 | 11,500,000                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.438  | ....3.630         | MON ..... | 12,162                          | 314,636                     | 04/29/2021 | 05/25/2055                       |
| 65535V-PD-4 .....    | NAA 2005-AP3 A3 .....     | ...     | 4             | .....     | 1.A FM .....                                                              | 1,644,954   | ..46.7880                      | 1,159,551  | 2,478,273  | 1,187,619                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.318  | ....8.540         | MON ..... | 10,983                          | 54,434                      | 08/03/2016 | 08/25/2035                       |
| 65537K-AB-6 .....    | NHEL1 2007-1 2A1A .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 3,981,963   | ..87.6690                      | 4,791,479  | 5,465,371  | 3,738,434                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.708  | ....12.110        | MON ..... | 5,004                           | 103,373                     | 03/22/2016 | 02/25/2037                       |
| 65540G-BD-5 .....    | NMRR 2014-4R 3A10 .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 1,831,430   | ..95.2500                      | 2,357,347  | 2,474,905  | 2,385,485                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.538  | ....7.940         | MON ..... | 2,184                           | 36,803                      | 09/28/2016 | 09/26/2036                       |
| 669884-AA-6 .....    | NHEL 2006-1 A1A .....     | ...     | 4             | .....     | 1.A FM .....                                                              | 1,856,725   | ..97.2510                      | 1,894,497  | 1,948,040  | 1,948,040                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.708  | ....3.200         | MON ..... | 1,784                           | 34,085                      | 03/02/2017 | 05/25/2036                       |
| 67113A-AP-5 .....    | OBX 2019-EXP3 1A8 .....   | ...     | 4             | .....     | 1.A .....                                                                 | 1,537,837   | ..92.3640                      | 1,406,569  | 1,522,844  | 1,537,837                     | .....                                     | (11,216)                                 | .....                                                     | .....                                                          | ..3.500  | ....2.890         | MON ..... | 4,442                           | 53,300                      | 10/16/2019 | 10/25/2059                       |
| 67113A-BA-7 .....    | OBX 2019-EXP3 2A1B .....  | ...     | 4             | .....     | 1.A .....                                                                 | 4,118,409   | ..95.5510                      | 3,997,771  | 4,183,878  | 4,183,878                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.288  | ....2.830         | MON ..... | 4,303                           | 108,048                     | 10/16/2019 | 10/25/2059                       |
| 67113K-AL-2 .....    | OBX 2019-EXP2 2A2 .....   | ...     | 4             | .....     | 1.A .....                                                                 | 591,529     | ..95.3030                      | 563,747    | 591,529    | 591,529                       | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.588  | ....2.490         | MON ..... | 643                             | 16,805                      | 07/18/2019 | 06/25/2059                       |
| 67114V-AD-5 .....    | OBX 2022-NQM1 M1 .....    | ...     | 4             | .....     | 2.B FE .....                                                              | 5,099,878   | ..60.9780                      | 3,109,900  | 5,100,000  | 5,099,878                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.504  | ....3.480         | MON ..... | 14,892                          | 163,812                     | 01/18/2022 | 11/25/2061                       |
| 67114W-AN-1 .....    | OBX 2022-INV2 A13 .....   | ...     | 4             | .....     | 1.A .....                                                                 | 3,671,540   | ..79.4720                      | 2,961,836  | 3,726,860  | 3,672,425                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.000  | ....3.160         | MON ..... | 9,317                           | 102,489                     | 02/07/2022 | 01/25/2052                       |
| 67116V-AA-9 .....    | OBX 2022-NQM6 A1 .....    | ...     | 4             | .....     | 1.A FE .....                                                              | 6,641,498   | ..94.1810                      | 6,323,009  | 6,713,610  | 6,643,030                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.700  | ....4.850         | MON ..... | 26,295                          | 157,770                     | 06/23/2022 | 07/25/2062                       |
| 67117Y-AA-2 .....    | OBX 2022-NQM8 A1 .....    | ...     | 4             | .....     | 1.A FE .....                                                              | 6,798,016   | ..99.3680                      | 6,806,176  | 6,849,405  | 6,799,182                     | .....                                     | ..2.284                                  | .....                                                     | .....                                                          | ..6.100  | ....6.220         | MON ..... | 34,818                          | 104,453                     | 09/26/2022 | 09/25/2062                       |
| 67448Q-AT-8 .....    | OBX 2019-EXP1 2A1B .....  | ..CF..  | 4             | .....     | 1.A .....                                                                 | 4,007,315   | ..95.3180                      | 3,867,256  | 4,057,185  | 4,057,185                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.338  | ....2.570         | MON ..... | 38,480                          | 105,848                     | 04/16/2019 | 01/26/2059                       |
| 67448T-BD-6 .....    | OBX 2020-EXP1 2A1B .....  | ...     | 4             | .....     | 1.A .....                                                                 | 3,625,595   | ..92.2660                      | 3,388,745  | 3,672,795  | 3,672,795                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.138  | ....3.390         | MON ..... | 3,670                           | 87,403                      | 02/14/2020 | 02/25/2060                       |
| 67448W-BE-7 .....    | OBX 2020-EXP3 2A2 .....   | ...     | 4             | .....     | 1.A .....                                                                 | 975,884     | ..96.5560                      | 942,281    | 975,884    | 975,884                       | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.588  | ....2.750         | MON ..... | 1,060                           | 26,573                      | 09/18/2020 | 01/25/2060                       |
| 67647E-AU-1 .....    | OCMT 2021-5 A19 .....     | ...     | 4             | .....     | 1.A .....                                                                 | 4,469,547   | ..76.3940                      | 3,417,158  | 4,473,042  | 4,469,585                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..2.500  | ....2.480         | MON ..... | 9,319                           | 111,826                     | 10/08/2021 | 10/25/2051                       |
| 69337B-AH-7 .....    | PHHAM 2007-1 21A .....    | ...     | 4             | .....     | 1.A FM .....                                                              | 776,056     | ..80.6990                      | 829,612    | 1,028,027  | 775,132                       | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.000  | ....9.100         | MON ..... | 5,140                           | 61,682                      | 10/26/2010 | 02/25/2037                       |
| 69359Y-BC-0 .....    | PMTLT 2021-INV1 A27 ..... | ...     | 4             | .....     | 1.A .....                                                                 | 6,137,255   | ..76.3940                      | 4,709,867  | 6,165,191  | 6,137,125                     | .....                                     | ..2.639                                  | .....                                                     | .....                                                          | ..2.500  | ....2.530         | MON ..... | 12,844                          | 154,130                     | 10/21/2021 | 07/25/2051                       |
| 69374X-AA-8 .....    | PSMC 2019-2 A1 .....      | ...     | 4             | .....     | 1.A .....                                                                 | 93,207      | ..97.4050                      | 89,008     | 91,379     | 93,006                        | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.500  | ....1.650         | MON ..... | 149                             | 3,198                       | 10/08/2019 | 10/25/2049                       |
| 70069F-BS-5 .....    | PPSI 2004-WHQ1 M2 .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 112,466     | ..99.6810                      | 119,099    | 119,480    | 119,480                       | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.378  | ....3.360         | MON ..... | 125                             | 2,942                       | 08/14/2015 | 09/25/2034                       |
| 70069F-BU-0 .....    | PPSI 2004-WHQ1 M4 .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 3,315,138   | ..93.1790                      | 3,085,159  | 3,310,999  | 3,315,138                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.113  | ....4.370         | MON ..... | 3,936                           | 98,495                      | 02/05/2019 | 09/25/2034                       |
| 73316P-CK-4 .....    | POPLR 2005-2 M1 .....     | ...     | 4             | .....     | 1.A FM .....                                                              | 6,661,563   | ..91.7880                      | 6,178,858  | 6,731,654  | 6,696,972                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.917  | ....4.020         | MON ..... | 33,193                          | 259,357                     | 11/19/2015 | 04/25/2035                       |
| 73316P-DS-6 .....    | POPLR 2005-3 M1 .....     | ...     | 4             | .....     | 1.A FM .....                                                              | 10,021,414  | ..95.5190                      | 9,764,160  | 10,222,173 | 10,144,730                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.635  | ....3.930         | MON ..... | 30,968                          | 371,129                     | 06/17/2015 | 07/25/2035                       |
| 73316P-HP-8 .....    | POPLR 2005-D A5 .....     | ...     | 4             | .....     | 1.A FM .....                                                              | 1,359,966   | ..97.2860                      | 1,399,609  | 1,438,642  | 1,418,345                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.526  | ....5.240         | MON ..... | 4,228                           | 50,838                      | 11/15/2013 | 01/25/2036                       |
| 73316P-KJ-1 .....    | POPLR 2006-B M1 .....     | ...     | 4             | .....     | 1.A FM .....                                                              | 1,172,757   | ..87.4420                      | 1,075,221  | 1,229,627  | 1,229,627                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.928  | ....3.880         | MON ..... | 1,178                           | 22,571                      | 07/25/2019 | 05/25/2036                       |
| 74162F-AB-1 .....    | PRIME 2007-1 A2 .....     | ...     | 4             | .....     | 1.C FM .....                                                              | 10,151,658  | ..81.1090                      | 10,671,575 | 13,157,014 | 11,157,043                    | .....                                     | (39,159)                                 | .....                                                     | .....                                                          | ..6.000  | ....6.830         | MON ..... | 65,785                          | 789,421                     | 01/22/2016 | 03/25/2037                       |
| 74922N-AB-5 .....    | RALI 2006-QA10 A2 .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 1,655,856   | ..82.1850                      | 1,820,567  | 2,215,193  | 1,486,096                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.748  | ....10.850        | MON ..... | 2,045                           | 43,173                      | 01/12/2016 | 12/25/2036                       |
| 74922W-AA-7 .....    | RALI 2007-QH3 A1 .....    | ...     | 4             | .....     | 1.A FM .....                                                              | 2,420,017   | ..91.1550                      | 2,511,257  | 2,754,911  | 2,304,545                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.708  | ....7.460         | MON ..... | 51,233                          | .....                       | 03/20/2017 | .....                            |
| 749239-AF-6 .....    | RAMP 2006-RZ5 M1 .....    | ...     | 4             | .....     | 1.A FM .....                                                              | 2,173,467   | ..87.4880                      | 2,407,988  | 2,752,354  | 2,254,409                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.748  | ....6.430         | MON ..... | 2,541                           | 62,286                      | 05/06/2020 | 08/25/2046                       |
| 74923L-AB-8 .....    | RALI 2007-Q04 A1A .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 2,698,727   | ..86.4600                      | 2,584,504  | 2,989,244  | 2,989,244                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.768  | ....4.790         | MON ..... | 2,772                           | 52,301                      | 03/21/2017 | 05/25/2047                       |
| 74924S-AD-8 .....    | RASC 2007-KS1 A4 .....    | ...     | 4             | .....     | 1.A FM .....                                                              | 7,818,546   | ..95.2830                      | 10,483,452 | 11,002,352 | 10,412,337                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.408  | ....6.350         | MON ..... | 9,860                           | 209,792                     | 06/29/2016 | 06/25/2037                       |
| 749357-AA-7 .....    | ROKT 2019-1 A1 .....      | ...     | 4             | .....     | 1.A .....                                                                 | 1,189,997   | ..87.9620                      | 1,030,804  | 1,171,870  | 1,189,997                     | .....                                     | (285)                                    | .....                                                     | .....                                                          | ..3.500  | ....2.630         | MON ..... | 3,418                           | 41,015                      | 10/10/2019 | 09/25/2049                       |
| 749384-CB-7 .....    | ROKT 2021-5 A25 .....     | ...     | 4             | .....     | 1.A .....                                                                 | 8,093,438   | ..76.3940                      | 6,224,764  | 8,148,183  | 8,093,438                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..2.500  | ....2.550         | MON ..... | 16,975                          | 203,705                     | 11/12/2021 | 11/25/2051                       |
| 74938F-BU-1 .....    | ROKT 2022-1 B2A .....     | ...     | 4             | .....     | 1.A .....                                                                 | 7,374,481   | ..66.7000                      | 5,192,179  | 7,784,377  | 7,396,150                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..2.755  | ....3.260         | MON ..... | 17,872                          | 196,643                     | 01/13/2022 | 01/25/2052                       |
| 74939K-AE-6 .....    | ROKT 2021-6 A5 .....      | ...     | 4             | .....     | 1.A .....                                                                 | 10,760,598  | ..85.9750                      | 9,208,293  | 10,710,393 | 10,759,402                    | .....                                     | (6,810)                                  | .....                                                     | .....                                                          | ..2.500  | ....2.400         | MON ..... | 22,313                          | 270,446                     | 12/14/2021 | 12/25/2051                       |
| 74957E-AF-4 .....    | RFMSI 2006-S5 A6 .....    | ...     | 4             | .....     | 1.A FM .....                                                              | 306,743     | ..82.3430                      | 317,714    | 385,841    | 224,829                       | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.000  | ....16.130        | MON ..... | 1,929                           | 23,150                      | 12/15/2011 | 06/25/2036                       |
| 74957E-AM-9 .....    | RFMSI 2006-S5 A12 .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 522,778     | ..82.8600                      | 541,475    | 653,477    | 374,493                       | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.000  | ....16.700        | MON ..... | 3,267                           | 39,209                      | 08/31/2011 | 06/25/2036                       |
| 74978F-AH-2 .....    | RAAC 2007-SP3 A2 .....    | ...     | 4             | .....     | 1.A FM .....                                                              | 2,630,044   | ..94.4750                      | 2,548,467  | 2,697,481  | 2,697,481                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.888  | ....4.580         | MON ..... | 3,089                           | 85,968                      | 04/01/2020 | 09/25/2047                       |
| 75114H-AA-5 .....    | RALI 2006-Q05 1A1 .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 4,368,279   | ..83.1470                      | 4,127,403  | 4,963,953  | 4,225,818                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.818  | ....6.310         | MON ..... | 4,651                           | 84,799                      | 02/24/2017 | 05/25/2046                       |
| 75114H-AD-9 .....    | RALI 2006-Q05 2A1 .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 1,832,397   | ..91.6480                      | 2,193,451  | 2,393,335  | 1,507,405                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.768  | ....16.270        | MON ..... | 2,219                           | 40,187                      | 02/03/2014 | 05/25/2046                       |
| 751153-AA-5 .....    | RALI 2006-Q010 A1 .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 2,825,746   | ..83.2390                      | 3,051,640  | 3,666,081  | 2,525,021                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.708  | ....10.950        | MON ..... | 3,357                           | 72,741                      | 06/01/2016 | 01/25/2037                       |
| 75115Y-AA-7 .....    | RALI 2007-Q01 A1 .....    | ...     | 4             | .....     | 1.A FM .....                                                              | 5,843,163   | ..85.4470                      | 5,676,000  | 6,642,680  | 6,545,305                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.688  | ....4.890         | MON ..... | 6,056                           | 130,892                     | 08/26/2019 | 02/25/2047                       |
| 75156W-AE-3 .....    | RAMP 2006-RS4 M1 .....    | ...     | 4             | .....     | 1.A FM .....                                                              | 9,062,500   | ..91.8120                      | 11,476,534 | 12,500,000 | 11,836,538                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.913  | ....6.350         | MON ..... | 11,943                          | 273,090                     | 10/25/2016 | 07/25/2036                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 75156X-AD-3          | RAMP 2006-R24 M1   |         |               | 4         | 1.A FM                                                                    | 8,640,845   | 92.4520                        | 10,919,969 | 11,811,492 | 11,243,663                    |                                           | 1,591,570                                |                                                           |                                                                | 4.738    | 6.210             | MON       | 10,883                          | 258,524                     | 08/31/2016 | 10/25/2036                       |
| 75157D-AC-8          | RAMP 2007-RS2 A3   |         |               | 4         | 1.A FM                                                                    | 6,689,426   | 86.6900                        | 8,923,562  | 10,293,567 | 7,797,893                     |                                           | 171,074                                  |                                                           |                                                                | 5.128    | 6.130             | MON       | 10,265                          | 248,391                     | 10/25/2016 | 05/25/2037                       |
| 75409Q-DH-1          | RATE 2021-J2 B3    |         |               | 4         | 2.A                                                                       | 2,590,788   | 61.1790                        | 1,656,761  | 2,708,055  | 2,595,084                     |                                           | 6,022                                    |                                                           |                                                                | 2.764    | 3.110             | MON       | 6,238                           | 74,861                      | 08/11/2021 | 08/25/2051                       |
| 75410R-DE-3          | RATE 2022-J1 B2    |         |               | 4         | 1.F                                                                       | 3,270,163   | 70.7600                        | 2,515,173  | 3,554,513  | 3,284,631                     |                                           | 20,842                                   |                                                           |                                                                | 2.749    | 3.660             | MON       | 8,145                           | 89,603                      | 01/31/2022 | 01/25/2052                       |
| 75970N-BE-6          | RAMC 2005-3 AF4    |         |               | 4         | 1.A FM                                                                    | 1,405,649   | 99.4020                        | 1,566,098  | 1,575,508  | 1,463,614                     |                                           | 59,931                                   |                                                           |                                                                | 5.140    | 9.890             | MON       | 6,748                           | 80,981                      | 05/29/2014 | 11/25/2035                       |
| 759950-EM-6          | RAMC 2004-4 AF5    |         |               | 4         | 1.A FM                                                                    | 4,039,539   | 81.1480                        | 3,367,219  | 4,149,467  | 4,020,397                     |                                           | 15,421                                   |                                                           |                                                                | 5.993    | 3.890             | MON       | 20,723                          | 142,836                     | 08/20/2014 | 02/25/2035                       |
| 76110W-N6-9          | RASC 2005-KS2 M1   |         |               | 4         | 1.A FM                                                                    | 13,941      | 99.8680                        | 14,946     | 14,965     | 14,939                        |                                           | 729                                      |                                                           |                                                                | 5.033    | 6.190             | MON       | 15                              | 345                         | 03/24/2020 | 03/25/2035                       |
| 761118-UG-1          | RALI 2006-QS2 1A1  |         |               | 4         | 1.A FM                                                                    | 759,351     | 78.1500                        | 853,862    | 1,092,592  | 709,850                       |                                           | 14,690                                   |                                                           |                                                                | 5.500    | 11.270            | MON       | 5,008                           | 60,093                      | 02/29/2012 | 02/25/2036                       |
| 76111X-RB-1          | RFMSI 2004-S9 1A23 |         |               | 4         | 1.A FM                                                                    | 405,388     | 89.9900                        | 398,155    | 442,442    | 407,113                       |                                           | 6,129                                    |                                                           |                                                                | 5.500    | 7.490             | MON       | 2,028                           | 24,309                      | 02/04/2010 | 12/25/2034                       |
| 76112B-2S-8          | RAMP 2006-RS2 A3B  |         |               | 4         | 1.A FM                                                                    | 1,541,655   | 95.9380                        | 1,596,800  | 1,664,404  | 1,664,404                     |                                           | 137,439                                  |                                                           |                                                                | 5.148    | 4.230             | MON       | 1,666                           | 39,439                      | 01/03/2017 | 03/25/2036                       |
| 76112B-SQ-4          | RAAC 2005-SP1 2A3  |         |               | 4         | 1.A FM                                                                    | 968,189     | 93.6780                        | 1,002,195  | 1,069,822  | 986,092                       |                                           | 12,308                                   |                                                           |                                                                | 5.250    | 7.110             | MON       | 4,680                           | 55,961                      | 05/05/2010 | 09/25/2034                       |
| 76112B-X3-9          | RAMP 2006-NC1 M1   |         |               | 4         | 1.A FM                                                                    | 3,771,271   | 97.5370                        | 5,135,654  | 5,265,300  | 5,094,861                     |                                           | 687,784                                  |                                                           |                                                                | 4.958    | 6.800             | MON       | 5,077                           | 115,988                     | 03/09/2016 | 01/25/2036                       |
| 76112B-ZK-9          | RAMP 2005-RS8 M2   |         |               | 4         | 1.A FM                                                                    | 3,777,375   | 97.2490                        | 4,839,713  | 4,976,570  | 4,878,692                     |                                           | 702,972                                  |                                                           |                                                                | 5.138    | 6.360             | MON       | 4,973                           | 117,529                     | 09/27/2016 | 09/25/2035                       |
| 76114D-AE-4          | RAST 2006-A15 A5   |         |               | 4         | 1.A FM                                                                    | 2,029,339   | 38.2650                        | 1,094,918  | 2,861,336  | 1,059,906                     |                                           | (52,982)                                 |                                                           |                                                                | 6.250    | 7.570             | MON       | 14,899                          | 130,112                     | 09/23/2015 | 01/25/2037                       |
| 81743A-AA-7          | SEMT 2019-5 A1     |         |               | 4         | 1.A                                                                       | 2,529,969   | 86.0660                        | 2,140,011  | 2,486,456  | 2,529,969                     |                                           | (13,994)                                 |                                                           |                                                                | 3.500    | 2.810             | MON       | 7,252                           | 87,026                      | 11/14/2019 | 12/25/2049                       |
| 81744L-AA-2          | SEMT 2007-2 1A1    |         |               | 4         | 1.A FM                                                                    | 270,036     | 91.8520                        | 280,264    | 305,125    | 262,743                       |                                           | 8,798                                    |                                                           |                                                                | 4.772    | 8.580             | MON       | 445                             | 5,922                       | 01/31/2014 | 06/20/2036                       |
| 81744M-AA-0          | SEMT 2007-3 1A1    |         |               | 4         | 1.A FM                                                                    | 265,309     | 90.4460                        | 268,115    | 296,435    | 255,117                       |                                           | 4,687                                    |                                                           |                                                                | 4.752    | 7.220             | MON       | 431                             | 5,724                       | 11/14/2012 | 07/20/2036                       |
| 81745J-AA-6          | SEMT 2013-11 A1    | CF      |               | 4         | 1.A                                                                       | 73,307      | 90.0500                        | 69,363     | 77,026     | 73,307                        |                                           | (193)                                    |                                                           |                                                                | 3.500    | 4.590             | MON       | 225                             | 2,696                       | 09/05/2013 | 09/25/2043                       |
| 81746Q-AG-6          | SEMT 2018-2 A7     | CF      |               | 4         | 1.A                                                                       | 5,642,799   | 86.9830                        | 4,792,219  | 5,509,369  | 5,642,799                     |                                           | 56,717                                   |                                                           |                                                                | 3.500    | 2.990             | MON       | 16,069                          | 192,772                     | 12/17/2019 | 02/25/2048                       |
| 81746W-AN-8          | SEMT 2018-CH3 A13  | CF      |               | 4         | 1.A                                                                       | 179,821     | 97.2920                        | 171,885    | 176,668    | 177,508                       |                                           | 132                                      |                                                           |                                                                | 4.500    | 3.850             | MON       | 663                             | 7,950                       | 07/19/2018 | 08/25/2048                       |
| 81748B-AB-8          | SEMT 2019-3 A2     | CF      |               | 4         | 1.A                                                                       | 2,721,817   | 88.1780                        | 2,362,780  | 2,679,531  | 2,721,817                     |                                           | (4,407)                                  |                                                           |                                                                | 3.500    | 2.540             | MON       | 7,815                           | 93,784                      | 09/23/2019 | 09/25/2049                       |
| 81748J-AA-3          | SEMT 2019-4 A1     |         |               | 4         | 1.A                                                                       | 627,211     | 86.9390                        | 534,109    | 614,348    | 627,211                       |                                           | (1,590)                                  |                                                           |                                                                | 3.500    | 2.570             | MON       | 1,792                           | 21,502                      | 10/08/2019 | 11/25/2049                       |
| 81748R-CE-5          | SEMT 2020-4 B3     |         |               | 4         | 1.A                                                                       | 1,830,276   | 73.1920                        | 1,380,616  | 1,886,279  | 1,836,804                     |                                           | 2,929                                    |                                                           |                                                                | 2.923    | 3.220             | MON       | 4,595                           | 55,230                      | 10/26/2020 | 11/25/2050                       |
| 81748R-CF-2          | SEMT 2020-4 B4     |         |               | 4         | 3.B FE                                                                    | 751,167     | 64.7900                        | 564,103    | 870,663    | 767,818                       |                                           | 9,552                                    |                                                           |                                                                | 2.923    | 4.460             | MON       | 2,121                           | 25,493                      | 10/26/2020 | 11/25/2050                       |
| 81748Y-AU-6          | SEMT 2021-6 A19    |         |               | 4         | 1.A                                                                       | 3,683,531   | 77.5740                        | 2,834,002  | 3,653,277  | 3,682,996                     |                                           | (2,034)                                  |                                                           |                                                                | 2.500    | 2.380             | MON       | 7,611                           | 91,332                      | 09/21/2021 | 10/25/2051                       |
| 81749C-CH-0          | SEMT 2022-1 B2     |         |               | 4         | 2.B                                                                       | 5,795,310   | 74.2500                        | 4,481,009  | 6,035,029  | 5,806,945                     |                                           | 17,389                                   |                                                           |                                                                | 2.946    | 3.380             | MON       | 14,819                          | 163,056                     | 01/20/2022 | 02/25/2052                       |
| 83611M-JL-3          | SVHE 2005-OPT4 M1  |         |               | 4         | 1.A FM                                                                    | 2,780,000   | 85.5400                        | 3,421,610  | 4,000,000  | 3,708,405                     |                                           | 617,757                                  |                                                           |                                                                | 5.078    | 6.810             | MON       | 3,950                           | 80,944                      | 08/18/2016 | 12/25/2035                       |
| 83612Q-AC-2          | SVHE 2007-NS1 A3   |         |               | 4         | 1.A FM                                                                    | 637,775     | 98.7280                        | 893,934    | 905,448    | 837,991                       |                                           | 139,837                                  |                                                           |                                                                | 4.588    | 25.900            | MON       | 808                             | 16,736                      | 05/05/2016 | 01/25/2037                       |
| 85573T-AC-8          | STAR 2022-1 A3     |         |               | 4         | 1.F FE                                                                    | 4,999,848   | 66.8620                        | 3,343,145  | 5,000,000  | 4,999,848                     |                                           |                                          |                                                           |                                                                | 3.291    | 3.260             | MON       | 13,713                          | 150,838                     | 01/26/2022 | 12/25/2066                       |
| 86358E-EK-8          | SAIL 2003-BC11 A3  |         |               | 4         | 1.A FM                                                                    | 3,389,461   | 96.1580                        | 3,288,032  | 3,419,380  | 3,419,380                     |                                           | 27,075                                   |                                                           |                                                                | 5.338    | 3.810             | MON       | 87,690                          | 87,690                      | 09/20/2020 | 10/25/2033                       |
| 86358E-RB-4          | SAIL 2005-2 M2     |         |               | 4         | 1.A FM                                                                    | 88,400      | 99.2120                        | 92,716     | 93,452     | 93,452                        |                                           | 2,297                                    |                                                           |                                                                | 5.123    | 3.250             | MON       | 93                              | 2,126                       | 10/13/2015 | 03/25/2035                       |
| 86358E-RC-2          | SAIL 2005-2 M3     |         |               | 4         | 1.A FM                                                                    | 8,509,150   | 93.1860                        | 10,272,875 | 11,024,000 | 10,683,274                    |                                           | 1,359,623                                |                                                           |                                                                | 5.168    | 6.170             | MON       | 11,079                          | 254,989                     | 11/15/2016 | 03/25/2035                       |
| 86358E-RX-6          | SAIL 2005-3 M3     |         |               | 4         | 1.A FM                                                                    | 2,524,329   | 97.2660                        | 2,560,746  | 2,560,740  | 2,560,740                     |                                           | 39,979                                   |                                                           |                                                                | 5.108    | 2.544             | MON       | 57,212                          |                             | 11/27/2018 | 04/25/2035                       |
| 86358E-UII-4         | SAIL 2005-HE1 M2   |         |               | 4         | 1.A FM                                                                    | 4,379,555   | 94.4960                        | 4,278,916  | 4,528,135  | 4,528,135                     |                                           | 123,343                                  |                                                           |                                                                | 5.108    | 3.910             | MON       | 4,498                           | 72,586                      | 07/01/2020 | 07/25/2035                       |
| 86359A-2G-7          | SAIL 2003-BC10 A4  |         |               | 4         | 1.A FM                                                                    | 639,123     | 99.4960                        | 661,539    | 664,887    | 664,887                       |                                           | 19,387                                   |                                                           |                                                                | 5.388    | 3.520             | MON       | 697                             | 16,255                      | 08/18/2015 | 10/25/2033                       |
| 86359D-LN-5          | SASC 2005-WF3 M3   |         |               | 4         | 1.A FM                                                                    | 2,431,306   | 98.5940                        | 2,427,481  | 2,462,082  | 2,462,082                     |                                           | 19,673                                   |                                                           |                                                                | 5.258    | 3.470             | MON       | 2,518                           | 61,739                      | 09/28/2020 | 07/25/2035                       |
| 86359D-UL-9          | LXS 2005-SN 1A1    |         |               | 4         | 1.A FM                                                                    | 374,204     | 99.6730                        | 409,012    | 410,353    | 409,205                       |                                           | 27,995                                   |                                                           |                                                                | 4.688    | 4.870             | MON       | 374                             | 7,076                       | 08/11/2020 | 11/25/2035                       |
| 86359D-VD-6          | SASC 2005-OPT1 A3  |         |               | 4         | 1.A FM                                                                    | 5,781,313   | 84.0060                        | 9,077,931  | 10,806,193 | 6,437,265                     |                                           | 140,767                                  |                                                           |                                                                | 5.108    | 5.910             | MON       | 10,734                          | 225,833                     | 05/18/2016 | 11/25/2035                       |
| 86360L-AF-3          | SASC 2006-WF2 M2   |         |               | 4         | 1.A FM                                                                    | 10,514,063  | 94.9290                        | 14,239,424 | 15,000,000 | 12,995,404                    |                                           | 501,404                                  |                                                           |                                                                | 4.678    | 8.390             | MON       | 13,646                          | 294,811                     | 11/22/2016 | 07/25/2048                       |
| 88156Y-AA-0          | TMTS 2006-11 A1    |         |               | 4         | 1.A FM                                                                    | 1,681,590   | 98.0950                        | 1,717,171  | 1,750,517  | 1,750,517                     |                                           | 88,147                                   |                                                           |                                                                | 4.688    | 2.930             | MON       | 1,596                           | 33,297                      | 05/11/2017 | 10/25/2037                       |
| 88522Q-FE-8          | TMTS 2004-2 A1     |         |               | 4         | 1.A FM                                                                    | 2,034,632   | 94.6140                        | 2,058,893  | 2,176,077  | 1,997,041                     |                                           | 34,986                                   |                                                           |                                                                | 5.008    | 6.820             | MON       | 2,119                           | 43,378                      | 06/15/2020 | 06/25/2044                       |
| 88632A-AN-8          | TBMLT 2018-3 A13   | CF      |               | 4         | 1.A                                                                       | 1,944,137   | 89.1580                        | 1,790,369  | 2,008,077  | 1,944,137                     |                                           | (4,931)                                  |                                                           |                                                                | 4.000    | 4.780             | MON       | 6,694                           | 80,323                      | 10/26/2018 | 11/25/2048                       |
| 89169D-AD-3          | TPMT 2017-3 M2     |         |               | 4         | 1.A                                                                       | 14,662,500  | 89.7950                        | 13,469,253 | 15,000,000 | 14,739,800                    |                                           | 9,761                                    |                                                           |                                                                | 3.750    | 4.010             | MON       | 46,875                          | 562,500                     | 04/09/2020 | 07/25/2057                       |
| 89170V-AA-6          | TPMT 2022-1 A1     | CF      |               | 4         | 1.A                                                                       | 6,278,767   | 91.5920                        | 6,004,882  | 6,556,090  | 6,282,243                     |                                           | 21,763                                   |                                                           |                                                                | 3.750    | 4.740             | MON       | 20,488                          | 102,376                     | 07/15/2022 | 07/25/2062                       |
| 89171D-AF-4          | TPMT 2015-1 A6     |         |               | 4         | 1.A                                                                       | 8,300,306   | 92.3110                        | 8,092,065  | 8,766,000  | 8,455,625                     |                                           | 45,231                                   |                                                           |                                                                | 3.638    | 4.470             | MON       | 26,577                          | 290,095                     | 04/01/2020 | 10/25/2053                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 89171Y-AC-5 .....                                                                                                   | TPMT 2015-2 1B1 .....     | ...     | 4             | .....     | 1.A .....                                                                 | 13,898,323    | ..93.7240                      | 13,560,036    | 14,468,000    | 14,164,936                    | .....                                     | 84,420                                   | .....                                                     | .....                                                          | ..3.435  | 4.230             | MON       | 41,423                          | 484,836                     | 04/06/2020 | 11/25/2060                       |
| 89172R-AE-5 .....                                                                                                   | TPMT 2015-6 B1 .....      | ...     | 4             | .....     | 1.A .....                                                                 | 14,690,625    | ..89.5250                      | 13,428,762    | 15,000,000    | 14,770,865                    | .....                                     | 14,655                                   | .....                                                     | .....                                                          | ..3.758  | 4.010             | MON       | 46,982                          | 567,756                     | 04/21/2020 | 04/25/2055                       |
| 89173F-AF-7 .....                                                                                                   | TPMT 2017-1 B2 .....      | ...     | 4             | .....     | 1.A .....                                                                 | 18,893,750    | ..83.3450                      | 15,835,618    | 19,000,000    | 19,027,143                    | .....                                     | 67,222                                   | .....                                                     | .....                                                          | ..3.607  | 3.550             | MON       | 57,112                          | 714,240                     | 10/07/2020 | 10/25/2056                       |
| 89175M-AE-3 .....                                                                                                   | TPMT 2018-3 M1 .....      | ...     | 4             | .....     | 1.B .....                                                                 | 14,325,000    | ..84.8690                      | 12,730,373    | 15,000,000    | 14,447,765                    | .....                                     | 47,369                                   | .....                                                     | .....                                                          | ..3.875  | 4.350             | MON       | 48,438                          | 543,834                     | 05/14/2020 | 05/25/2058                       |
| 89175V-AC-7 .....                                                                                                   | TPMT 2018-2 M1 .....      | ...     | 4             | .....     | 1.A .....                                                                 | 9,432,300     | ..88.5150                      | 8,851,561     | 10,000,000    | 9,621,433                     | .....                                     | 33,789                                   | .....                                                     | .....                                                          | ..3.500  | 4.170             | MON       | 29,167                          | 330,647                     | 02/04/2019 | 03/25/2058                       |
| 89176V-AB-8 .....                                                                                                   | TPMT 2018-5 A2 .....      | ...     | 4             | .....     | 1.A .....                                                                 | 13,800,000    | ..79.9390                      | 11,990,954    | 15,000,000    | 14,124,612                    | .....                                     | 60,738                                   | .....                                                     | .....                                                          | ..3.250  | 4.070             | MON       | 40,625                          | 487,500                     | 01/23/2019 | 07/25/2058                       |
| 89176V-AC-6 .....                                                                                                   | TPMT 2018-5 M1 .....      | ...     | 4             | .....     | 1.A .....                                                                 | 4,458,594     | ..78.4250                      | 3,921,289     | 5,000,000     | 4,572,572                     | .....                                     | 22,063                                   | .....                                                     | .....                                                          | ..3.250  | 4.230             | MON       | 13,542                          | 162,500                     | 02/04/2019 | 07/25/2058                       |
| 89177J-AB-4 .....                                                                                                   | TPMT 2019-2 A2 .....      | ...     | 4             | .....     | 1.A .....                                                                 | 10,505,000    | ..88.2540                      | 9,708,017     | 11,000,000    | 10,630,681                    | .....                                     | 6,890                                    | .....                                                     | .....                                                          | ..3.750  | 4.200             | MON       | 34,375                          | 410,429                     | 03/01/2019 | 12/25/2058                       |
| 89177X-AB-3 .....                                                                                                   | TPMT 2019-HY3 A1B .....   | ...     | 4             | .....     | 1.A .....                                                                 | 2,804,063     | ..94.9110                      | 2,847,359     | 3,000,000     | 3,000,000                     | .....                                     | 152,971                                  | .....                                                     | .....                                                          | ..5.388  | 4.920             | MON       | 3,143                           | 72,356                      | 05/13/2020 | 10/25/2059                       |
| 89178B-AW-4 .....                                                                                                   | TPMT 2019-4 M2B .....     | ...     | 4             | .....     | 1.E .....                                                                 | 10,206,250    | ..72.2940                      | 7,229,480     | 10,000,000    | 10,147,054                    | .....                                     | (17,056)                                 | .....                                                     | .....                                                          | ..3.250  | 3.100             | MON       | 27,083                          | 325,000                     | 12/02/2020 | 10/25/2059                       |
| 89180Y-AA-8 .....                                                                                                   | TPMT 2022-4 A1 .....      | ...     | 4             | .....     | 1.A .....                                                                 | 8,133,407     | ..93.5170                      | 8,023,919     | 8,580,124     | 8,133,407                     | .....                                     | 21,391                                   | .....                                                     | .....                                                          | ..3.750  | 4.970             | MON       | 26,813                          | 80,439                      | 09/14/2022 | 09/25/2062                       |
| 90355D-BH-5 .....                                                                                                   | UIM 2021-INV5 B2 .....    | ...     | 4             | .....     | 1.E .....                                                                 | 5,869,805     | ..77.3780                      | 4,497,235     | 5,811,966     | 5,865,810                     | .....                                     | (5,132)                                  | .....                                                     | .....                                                          | ..3.241  | 3.110             | MON       | 15,700                          | 188,581                     | 12/13/2021 | 01/25/2052                       |
| 91824N-BB-7 .....                                                                                                   | UIM 2021-1 B3 .....       | ...     | 4             | .....     | 1.E .....                                                                 | 3,329,766     | ..72.9150                      | 2,471,321     | 3,389,313     | 3,333,971                     | .....                                     | 3,353                                    | .....                                                     | .....                                                          | ..2.867  | 3.020             | MON       | 8,099                           | 97,291                      | 05/27/2021 | 06/25/2051                       |
| 924921-AB-5 .....                                                                                                   | VERUS 2022-5 A2 .....     | ...     | 4             | .....     | 1.C FE .....                                                              | 6,929,517     | ..89.7670                      | 6,476,500     | 7,214,782     | 6,937,171                     | .....                                     | 18,558                                   | .....                                                     | .....                                                          | ..3.800  | 4.430             | MON       | 22,847                          | 159,673                     | 05/27/2022 | 04/25/2067                       |
| 92537K-AJ-3 .....                                                                                                   | VERUS 2019-4 A1B .....    | ...     | 4             | .....     | 1.A .....                                                                 | 1,317,882     | ..95.3970                      | 1,326,889     | 1,390,904     | 1,317,882                     | .....                                     | 44,214                                   | .....                                                     | .....                                                          | ..3.142  | 6.960             | MON       | 3,642                           | 43,702                      | 03/19/2020 | 11/25/2059                       |
| 92538N-AC-1 .....                                                                                                   | VERUS 2022-4 A3 .....     | ...     | 4             | .....     | 1.F FE .....                                                              | 2,604,534     | ..93.1940                      | 2,456,168     | 2,635,533     | 2,604,534                     | .....                                     | 4,048                                    | .....                                                     | .....                                                          | ..4.740  | 4.930             | MON       | 10,410                          | 83,283                      | 04/22/2022 | 04/25/2067                       |
| 92538U-AB-7 .....                                                                                                   | VERUS 2022-3 A2 .....     | ...     | 4             | .....     | 1.C FE .....                                                              | 2,168,195     | ..90.3820                      | 1,978,517     | 2,189,060     | 2,168,508                     | .....                                     | 1,798                                    | .....                                                     | .....                                                          | ..4.130  | 4.240             | MON       | 7,534                           | 60,165                      | 03/30/2022 | 02/25/2067                       |
| 92538U-AC-5 .....                                                                                                   | VERUS 2022-3 A3 .....     | ...     | 4             | .....     | 1.F FE .....                                                              | 2,536,755     | ..89.1220                      | 2,297,429     | 2,577,840     | 2,537,465                     | .....                                     | 3,578                                    | .....                                                     | .....                                                          | ..4.130  | 4.350             | MON       | 8,872                           | 70,503                      | 03/30/2022 | 02/25/2067                       |
| 92539A-AA-2 .....                                                                                                   | VERUS 2022-6 A1 .....     | ...     | 4             | .....     | 1.A FE .....                                                              | 3,731,092     | ..95.3160                      | 3,589,514     | 3,765,874     | 3,731,620                     | .....                                     | 2,620                                    | .....                                                     | .....                                                          | ..4.910  | 5.040             | MON       | 15,409                          | 92,452                      | 06/21/2022 | 06/25/2067                       |
| 92922F-2N-7 .....                                                                                                   | WAMJ 2005-AR11 A1C3 ..... | ...     | 4             | .....     | 1.A FM .....                                                              | 1,128,735     | ..93.5830                      | 1,057,303     | 1,129,794     | 1,129,794                     | .....                                     | 794                                      | .....                                                     | .....                                                          | ..5.408  | 3.180             | MON       | 1,188                           | 25,849                      | 02/13/2019 | 08/25/2045                       |
| 92922F-4V-7 .....                                                                                                   | WAMJ 2005-AR13 A1C3 ..... | ...     | 4             | .....     | 1.A FM .....                                                              | 2,852,214     | ..91.5860                      | 2,622,069     | 2,862,950     | 2,862,950                     | .....                                     | 10,712                                   | .....                                                     | .....                                                          | ..5.368  | 3.290             | MON       | 2,989                           | 65,546                      | 02/07/2019 | 10/25/2045                       |
| 92922F-L4-8 .....                                                                                                   | WAMJ 2005-AR6 2AB3 .....  | ...     | 4             | .....     | 1.A FM .....                                                              | 2,063,473     | ..94.6670                      | 2,146,633     | 2,267,553     | 2,267,553                     | .....                                     | 216,444                                  | .....                                                     | .....                                                          | ..4.928  | 4.670             | MON       | 2,173                           | 46,332                      | 07/19/2016 | 04/25/2045                       |
| 93363X-AA-1 .....                                                                                                   | WMHE 2007-HE4 1A .....    | ...     | 4             | .....     | 1.A FM .....                                                              | 8,573,774     | ..72.1930                      | 9,449,913     | 13,089,732    | 8,335,289                     | .....                                     | 401,219                                  | .....                                                     | .....                                                          | ..4.558  | 8.160             | MON       | 11,603                          | 211,254                     | 10/30/2015 | 07/25/2047                       |
| 93364E-AA-2 .....                                                                                                   | WMHE 2007-HE3 1A .....    | ...     | 4             | .....     | 1.A FM .....                                                              | 4,824,332     | ..90.6040                      | 5,828,062     | 6,432,443     | 5,006,270                     | .....                                     | 236,155                                  | .....                                                     | .....                                                          | ..4.613  | 8.060             | MON       | 5,771                           | 120,160                     | 12/15/2015 | 05/25/2037                       |
| 93934F-DF-6 .....                                                                                                   | WMALT 2005-8 3CB1 .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 2,253,168     | ..68.1980                      | 2,067,799     | 3,032,018     | 1,781,150                     | .....                                     | (15,707)                                 | .....                                                     | .....                                                          | ..6.000  | 9.730             | MON       | 15,160                          | 181,809                     | 02/25/2016 | 10/25/2035                       |
| 93934F-HC-9 .....                                                                                                   | WMALT 2005-AR1 A1A .....  | ...     | 4             | .....     | 1.A FM .....                                                              | 1,476,334     | ..84.7380                      | 1,536,167     | 1,812,843     | 1,480,425                     | .....                                     | 44,314                                   | .....                                                     | .....                                                          | ..4.908  | 6.860             | MON       | 1,730                           | 33,008                      | 06/01/2016 | 12/25/2035                       |
| 93934J-AD-6 .....                                                                                                   | WMABS 2006-HE2 A4 .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 1,879,917     | ..74.1300                      | 2,016,038     | 2,719,591     | 1,838,256                     | .....                                     | 90,255                                   | .....                                                     | .....                                                          | ..4.868  | 8.340             | MON       | 2,575                           | 49,483                      | 11/19/2015 | 05/25/2036                       |
| 93934X-AA-1 .....                                                                                                   | WMABS 2006-HE5 1A .....   | ...     | 4             | .....     | 1.A FM .....                                                              | 5,295,381     | ..74.4880                      | 5,478,397     | 7,354,695     | 4,945,327                     | .....                                     | 237,272                                  | .....                                                     | .....                                                          | ..4.543  | 7.970             | MON       | 6,498                           | 114,781                     | 09/23/2015 | 10/25/2036                       |
| 93935H-AH-0 .....                                                                                                   | WMALT 2006-7 A5 .....     | ...     | 4             | .....     | 1.A FM .....                                                              | 1,418,099     | ..28.7080                      | 714,241       | 2,487,893     | 761,760                       | .....                                     | 11,565                                   | .....                                                     | .....                                                          | ..4.050  | 6.210             | MON       | 8,399                           | 37,226                      | 07/17/2015 | 09/25/2036                       |
| 93935Y-AD-2 .....                                                                                                   | WMALT 2006-AR10 A3A ..... | ...     | 4             | .....     | 1.A FM .....                                                              | 1,916,331     | ..83.2310                      | 2,051,440     | 2,464,734     | 1,719,369                     | .....                                     | 132,109                                  | .....                                                     | .....                                                          | ..4.848  | 12.140            | MON       | 2,324                           | 37,034                      | 12/17/2015 | 12/25/2036                       |
| 94985F-AA-6 .....                                                                                                   | WFALT 2007-PA2 1A1 .....  | ...     | 4             | .....     | 1.A FM .....                                                              | 521,511       | ..88.0680                      | 569,882       | 647,090       | 439,990                       | .....                                     | 20,480                                   | .....                                                     | .....                                                          | ..6.000  | 14.060            | MON       | 3,235                           | 38,825                      | 09/19/2011 | 06/25/2037                       |
| 94989U-AJ-0 .....                                                                                                   | WFMS 2018-1 A9 .....      | ..CF..  | 4             | .....     | 1.A .....                                                                 | 4,463,307     | ..87.5660                      | 4,199,416     | 4,795,693     | 4,463,307                     | .....                                     | 24,670                                   | .....                                                     | .....                                                          | ..3.500  | 5.020             | MON       | 13,987                          | 167,588                     | 10/16/2018 | 07/25/2047                       |
| 95001T-AE-5 .....                                                                                                   | WFMS 2019-1 A5 .....      | ..CF..  | 4             | .....     | 1.A .....                                                                 | 1,019,846     | ..94.9070                      | 988,674       | 1,041,719     | 1,019,846                     | .....                                     | 5,146                                    | .....                                                     | .....                                                          | ..3.940  | 4.620             | MON       | 3,421                           | 41,226                      | 01/18/2019 | 11/25/2048                       |
| 95001T-AJ-4 .....                                                                                                   | WFMS 2019-1 A9 .....      | ..CF..  | 4             | .....     | 1.A .....                                                                 | 309,390       | ..94.9070                      | 297,518       | 313,480       | 309,390                       | .....                                     | 1,705                                    | .....                                                     | .....                                                          | ..3.940  | 4.380             | MON       | 1,029                           | 12,406                      | 01/18/2019 | 11/25/2048                       |
| 95002F-AA-2 .....                                                                                                   | WFMS 2019-4 A1 .....      | ..CF..  | 4             | .....     | 1.A .....                                                                 | 2,178,399     | ..86.7960                      | 1,857,693     | 2,140,275     | 2,178,399                     | .....                                     | (13,136)                                 | .....                                                     | .....                                                          | ..3.500  | 2.640             | MON       | 6,242                           | 74,893                      | 11/19/2019 | 09/25/2049                       |
| 95002F-BJ-2 .....                                                                                                   | WFMS 2019-4 B2 .....      | .....   | 4             | .....     | 1.A .....                                                                 | 9,133,662     | ..91.5220                      | 8,152,220     | 9,082,135     | 8,856,884                     | .....                                     | (12,953)                                 | .....                                                     | .....                                                          | ..3.509  | 3.100             | MON       | 25,906                          | 311,377                     | 09/08/2020 | 09/25/2049                       |
| 95002T-BK-9 .....                                                                                                   | WFMS 2020-3 B3 .....      | .....   | 4             | .....     | 1.F .....                                                                 | 2,171,505     | ..76.8570                      | 1,711,510     | 2,226,864     | 2,178,837                     | .....                                     | 2,217                                    | .....                                                     | .....                                                          | ..3.184  | 3.440             | MON       | 5,910                           | 71,030                      | 07/15/2020 | 06/25/2050                       |
| 95003B-BK-7 .....                                                                                                   | WFMS 2020-5 B3 .....      | .....   | 4             | .....     | 1.A .....                                                                 | 1,513,977     | ..67.7340                      | 1,123,826     | 1,659,159     | 1,522,913                     | .....                                     | 6,592                                    | .....                                                     | .....                                                          | ..2.913  | 3.690             | MON       | 4,028                           | 48,346                      | 10/13/2020 | 09/25/2050                       |
| 95003K-BK-7 .....                                                                                                   | WFMS 2021-INV1 B3 .....   | .....   | 4             | .....     | 2.C .....                                                                 | 4,955,083     | ..74.7720                      | 3,652,012     | 4,884,165     | 4,949,411                     | .....                                     | (6,182)                                  | .....                                                     | .....                                                          | ..3.317  | 3.140             | MON       | 13,501                          | 162,251                     | 10/21/2021 | 08/25/2051                       |
| 97651L-CE-9 .....                                                                                                   | WIN 2015-4 B4 .....       | .....   | 4             | .....     | 1.A .....                                                                 | 2,300,127     | ..86.3910                      | 2,010,990     | 2,327,769     | 2,300,127                     | .....                                     | 2,721                                    | .....                                                     | .....                                                          | ..3.676  | 3.870             | MON       | 7,132                           | 85,684                      | 05/12/2020 | 06/20/2045                       |
| 1029999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities |                           |         |               |           |                                                                           | 1,518,637,264 | XXX                            | 1,404,016,393 | 1,702,215,135 | 1,546,442,038                 | .....                                     | 42,555,398                               | .....                                                     | .....                                                          | XXX      | XXX               | XXX       | 3,959,289                       | 48,124,021                  | XXX        | XXX                              |
| 00217V-AA-8 .....                                                                                                   | AREIT 2022-CRE7 A .....   | .....   | 4             | .....     | 1.A FE .....                                                              | 1,995,000     | ..98.3370                      | 1,966,753     | 2,000,000     | 2,000,000                     | .....                                     | 5,000                                    | .....                                                     | .....                                                          | ..6.566  | 6.320             | MON       | 5,472                           | 50,668                      | 06/06/2022 | 06/17/2039                       |
| 03881B-AN-3 .....                                                                                                   | AIMST 2020-MF1 C .....    | .....   | 4             | .....     | 1.A .....                                                                 | 7,360,664     | ..81.0030                      | 5,670,214     | 7,000,000     | 7,281,016                     | .....                                     | (39,381)                                 | .....                                                     | .....                                                          | ..3.599  | 2.960             | MON       | 20,997                          | 255,459                     | 09/09/2020 | 05/15/2053                       |
| 03881B-AQ-6 .....                                                                                                   | AIMST 2020-MF1 D .....    | .....   | 4             | .....     | 1.A .....                                                                 | 2,206,152     | ..61.3530                      | 1,533,835     | 2,500,000     | 2,259,818                     | .....                                     | 31,263                                   | .....                                                     | .....                                                          | ..1.750  | 3.220             | MON       | 3,646                           | 43,750                      | 02/03/2021 | 05/15/2053                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 03881V-AS-8 .....    | AMST 2021-MF2 C .....   | ...      | 4             | ...       | 1.A .....                                                                 | 3,542,071 .....  | 68.8160 .....                  | 2,954,968 .....  | 4,294,000 .....  | 3,568,473 .....               | ...                                       | 26,403 .....                             | ...                                                       | ...                                                            | 2.808 ..... | 5.270 .....       | MON ..... | 10,050 .....                    | 39,965 .....                | 09/14/2022 ..... | 06/15/2054 .....                 |
| 03881V-AU-3 .....    | AMST 2021-MF2 D .....   | ...      | 4             | ...       | 1.A .....                                                                 | 3,059,637 .....  | 58.3410 .....                  | 1,976,019 .....  | 3,387,000 .....  | 3,095,689 .....               | ...                                       | 30,032 .....                             | ...                                                       | ...                                                            | 2.000 ..... | 3.140 .....       | MON ..... | 5,645 .....                     | 67,740 .....                | 10/05/2021 ..... | 06/15/2054 .....                 |
| 03882K-BA-9 .....    | AMST 2021-MF3 D .....   | ...      | 4             | ...       | 1.A .....                                                                 | 7,791,196 .....  | 57.5610 .....                  | 5,168,980 .....  | 8,980,000 .....  | 7,893,762 .....               | ...                                       | 96,510 .....                             | ...                                                       | ...                                                            | 2.000 ..... | 3.590 .....       | MON ..... | 14,967 .....                    | 158,267 .....               | 01/28/2022 ..... | 10/15/2054 .....                 |
| 03882L-AN-0 .....    | AMST 2022-MF4 AS .....  | ...      | 4             | ...       | 1.A .....                                                                 | 3,521,644 .....  | 82.5490 .....                  | 2,889,215 .....  | 3,500,000 .....  | 3,519,654 .....               | ...                                       | (1,990) .....                            | ...                                                       | ...                                                            | 3.293 ..... | 3.200 .....       | MON ..... | 9,606 .....                     | 97,659 .....                | 02/08/2022 ..... | 02/15/2055 .....                 |
| 03882L-AQ-3 .....    | AMST 2022-MF4 B .....   | ...      | 4             | ...       | 1.A .....                                                                 | 4,479,066 .....  | 76.5440 .....                  | 3,444,483 .....  | 4,500,000 .....  | 4,480,231 .....               | ...                                       | 1,165 .....                              | ...                                                       | ...                                                            | 3.293 ..... | 3.330 .....       | MON ..... | 12,350 .....                    | 125,561 .....               | 02/08/2022 ..... | 02/15/2055 .....                 |
| 03882L-AS-9 .....    | AMST 2022-MF4 C .....   | ...      | 4             | ...       | 1.A .....                                                                 | 6,881,091 .....  | 70.1330 .....                  | 4,909,326 .....  | 7,000,000 .....  | 6,889,409 .....               | ...                                       | 8,318 .....                              | ...                                                       | ...                                                            | 3.293 ..... | 3.480 .....       | MON ..... | 19,211 .....                    | 195,318 .....               | 02/08/2022 ..... | 02/15/2055 .....                 |
| 03882L-AU-4 .....    | AMST 2022-MF4 D .....   | ...      | 4             | ...       | 1.A .....                                                                 | 3,166,566 .....  | 54.8610 .....                  | 2,139,594 .....  | 3,900,000 .....  | 3,219,418 .....               | ...                                       | 52,852 .....                             | ...                                                       | ...                                                            | 2.000 ..... | 4.320 .....       | MON ..... | 6,500 .....                     | 65,000 .....                | 02/08/2022 ..... | 02/15/2055 .....                 |
| 05492J-AZ-5 .....    | BBCMS 2019-C5 C .....   | ...      | 4             | ...       | 1.E .....                                                                 | 13,434,570 ..... | 75.9720 .....                  | 9,496,601 .....  | 12,500,000 ..... | 13,309,210 .....              | ...                                       | (93,757) .....                           | ...                                                       | ...                                                            | 3.710 ..... | 2.760 .....       | 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 .....  | 89.9180 .....                  | 4,495,934 .....  | 5,000,000 .....  | 5,000,000 .....               | ...                                       | 32,286 .....                             | ...                                                       | ...                                                            | 5.927 ..... | 3.890 .....       | MON ..... | 13,996 .....                    | 158,233 .....               | 11/18/2019 ..... | 11/15/2034 .....                 |
| 05492V-AJ-4 .....    | BBCMS 2020-C7 AS .....  | ...      | 4             | ...       | 1.A .....                                                                 | 1,157,188 .....  | 80.2290 .....                  | 1,123,217 .....  | 1,400,000 .....  | 1,170,606 .....               | ...                                       | 13,419 .....                             | ...                                                       | ...                                                            | 2.444 ..... | 5.150 .....       | MON ..... | 2,851 .....                     | 17,108 .....                | 06/22/2022 ..... | 04/15/2053 .....                 |
| 05492V-AL-9 .....    | BBCMS 2020-C7 C .....   | ...      | 4             | ...       | 1.A .....                                                                 | 2,478,418 .....  | 75.0750 .....                  | 1,876,890 .....  | 2,500,000 .....  | 2,482,054 .....               | ...                                       | 1,481 .....                              | ...                                                       | ...                                                            | 3.603 ..... | 3.680 .....       | MON ..... | 7,507 .....                     | 91,278 .....                | 06/12/2020 ..... | 04/15/2053 .....                 |
| 05492V-AM-7 .....    | BBCMS 2020-C7 D .....   | ...      | 4             | ...       | 1.C .....                                                                 | 8,685,547 .....  | 63.3450 .....                  | 5,542,754 .....  | 8,750,000 .....  | 8,693,179 .....               | ...                                       | 4,547 .....                              | ...                                                       | ...                                                            | 3.603 ..... | 3.670 .....       | MON ..... | 26,275 .....                    | 319,471 .....               | 08/13/2021 ..... | 04/15/2053 .....                 |
| 054976-AK-1 .....    | BBCMS 2022-C17 B .....  | ...      | 4             | ...       | 1.A .....                                                                 | 5,249,843 .....  | 87.5020 .....                  | 4,593,902 .....  | 5,250,000 .....  | 5,249,843 .....               | ...                                       | ...                                      | ...                                                       | ...                                                            | 4.889 ..... | 4.860 .....       | MON ..... | 21,389 .....                    | 64,168 .....                | 08/16/2022 ..... | 09/15/2055 .....                 |
| 05525M-AG-1 .....    | BAMLL 2014-520M C ..... | ...      | 4             | ...       | 3.A .....                                                                 | 10,384,898 ..... | 70.0330 .....                  | 7,633,683 .....  | 10,900,000 ..... | 10,543,185 .....              | ...                                       | 22,428 .....                             | ...                                                       | ...                                                            | 4.213 ..... | 4.570 .....       | MON ..... | 25,518 .....                    | 465,694 .....               | 06/14/2017 ..... | 08/15/2046 .....                 |
| 05526Q-AN-6 .....    | BAMLL 2015-200P F ..... | ...      | 4             | ...       | 3.A .....                                                                 | 10,661,168 ..... | 83.2580 .....                  | 9,907,813 .....  | 11,900,000 ..... | 11,441,255 .....              | ...                                       | 121,455 .....                            | ...                                                       | ...                                                            | 3.595 ..... | 4.820 .....       | MON ..... | 35,658 .....                    | 433,843 .....               | 09/28/2015 ..... | 04/14/2033 .....                 |
| 05530S-AG-1 .....    | BAMLL 2022-DKXX B ..... | ...      | 4             | ...       | 1.D FE .....                                                              | 3,275,000 .....  | 95.3000 .....                  | 3,121,080 .....  | 3,275,000 .....  | 3,275,000 .....               | ...                                       | ...                                      | ...                                                       | ...                                                            | 5.885 ..... | 5.430 .....       | MON ..... | 9,102 .....                     | 92,498 .....                | 01/31/2022 ..... | 01/15/2039 .....                 |
| 05550M-AU-8 .....    | BBCMS 2019-C3 A4 .....  | CF ..... | 4             | ...       | 1.A .....                                                                 | 9,269,946 .....  | 91.2760 .....                  | 8,214,853 .....  | 9,000,000 .....  | 9,177,907 .....               | ...                                       | (26,960) .....                           | ...                                                       | ...                                                            | 3.583 ..... | 3.210 .....       | MON ..... | 26,873 .....                    | 322,470 .....               | 05/17/2019 ..... | 05/15/2052 .....                 |
| 05550M-AZ-7 .....    | BBCMS 2019-C3 C .....   | ...      | 4             | ...       | 1.F .....                                                                 | 18,350,039 ..... | 80.4260 .....                  | 14,476,759 ..... | 18,000,000 ..... | 18,256,414 .....              | ...                                       | (30,419) .....                           | ...                                                       | ...                                                            | 4.178 ..... | 3.920 .....       | MON ..... | 62,670 .....                    | 752,040 .....               | 12/16/2019 ..... | 05/15/2052 .....                 |
| 05551U-AA-3 .....    | BIG 2022-BIG A .....    | ...      | 4             | ...       | 1.A FE .....                                                              | 3,290,709 .....  | 95.6370 .....                  | 3,156,030 .....  | 3,300,000 .....  | 3,300,000 .....               | ...                                       | 9,291 .....                              | ...                                                       | ...                                                            | 5.677 ..... | 5.370 .....       | MON ..... | 8,847 .....                     | 83,379 .....                | 02/11/2022 ..... | 02/15/2039 .....                 |
| 05551U-AB-1 .....    | BIG 2022-BIG B .....    | ...      | 4             | ...       | 1.D FE .....                                                              | 11,667,052 ..... | 95.3740 .....                  | 11,158,868 ..... | 11,700,000 ..... | 11,700,000 .....              | ...                                       | 32,948 .....                             | ...                                                       | ...                                                            | 6.076 ..... | 5.780 .....       | MON ..... | 33,575 .....                    | 332,871 .....               | 02/11/2022 ..... | 02/15/2039 .....                 |
| 05552X-BL-1 .....    | BBCMS 2021-C12 AS ..... | ...      | 4             | ...       | 1.A .....                                                                 | 844,219 .....    | 80.2150 .....                  | 802,151 .....    | 1,000,000 .....  | 850,820 .....                 | ...                                       | 2,418 .....                              | ...                                                       | ...                                                            | 2.902 ..... | 4.960 .....       | MON ..... | 2,418 .....                     | 14,510 .....                | 06/28/2022 ..... | 11/15/2054 .....                 |
| 05552X-BN-7 .....    | BBCMS 2021-C12 C .....  | ...      | 4             | ...       | 1.A .....                                                                 | 7,034,297 .....  | 68.8310 .....                  | 4,818,189 .....  | 7,000,000 .....  | 7,030,876 .....               | ...                                       | (3,359) .....                            | ...                                                       | ...                                                            | 3.205 ..... | 3.130 .....       | MON ..... | 18,696 .....                    | 224,350 .....               | 12/21/2021 ..... | 11/15/2054 .....                 |
| 05552Y-AE-6 .....    | BBCMS 2022-C16 A5 ..... | ...      | 4             | ...       | 1.A .....                                                                 | 4,852,344 .....  | 96.2050 .....                  | 4,810,293 .....  | 5,000,000 .....  | 4,855,353 .....               | ...                                       | 3,009 .....                              | ...                                                       | ...                                                            | 4.600 ..... | 4.960 .....       | MON ..... | 19,167 .....                    | 57,500 .....                | 09/23/2022 ..... | 06/15/2055 .....                 |
| 05552Y-AK-2 .....    | BBCMS 2022-C16 B .....  | ...      | 4             | ...       | 1.A .....                                                                 | 3,403,834 .....  | 82.1820 .....                  | 2,876,376 .....  | 3,500,000 .....  | 3,407,497 .....               | ...                                       | 3,663 .....                              | ...                                                       | ...                                                            | 4.600 ..... | 4.920 .....       | MON ..... | 13,417 .....                    | 80,500 .....                | 06/07/2022 ..... | 06/15/2055 .....                 |
| 05552Y-AL-0 .....    | BBCMS 2022-C16 C .....  | ...      | 4             | ...       | 1.A .....                                                                 | 5,640,534 .....  | 75.9280 .....                  | 4,720,472 .....  | 6,217,000 .....  | 5,659,849 .....               | ...                                       | 19,315 .....                             | ...                                                       | ...                                                            | 4.600 ..... | 5.720 .....       | MON ..... | 23,832 .....                    | 142,991 .....               | 06/17/2022 ..... | 06/15/2055 .....                 |
| 055631-BQ-7 .....    | BMD 2019-FRR1 5A1 ..... | ...      | 4             | ...       | 2.C FE .....                                                              | 3,548,648 .....  | 83.7200 .....                  | 3,432,520 .....  | 4,100,000 .....  | 3,678,785 .....               | ...                                       | 53,149 .....                             | ...                                                       | ...                                                            | 3.488 ..... | 5.360 .....       | MON ..... | 11,920 .....                    | 143,174 .....               | 01/28/2021 ..... | 05/25/2052 .....                 |
| 056054-AG-4 .....    | BX 2019-XL D .....      | ...      | 4             | ...       | 1.A .....                                                                 | 1,762,815 .....  | 96.8210 .....                  | 1,835,243 .....  | 1,895,500 .....  | 1,895,500 .....               | ...                                       | 92,437 .....                             | ...                                                       | ...                                                            | 5.767 ..... | 5.350 .....       | MON ..... | 5,163 .....                     | 57,031 .....                | 04/08/2020 ..... | 10/15/2036 .....                 |
| 056054-AH-2 .....    | BX 2019-XL E .....      | ...      | 4             | ...       | 1.A .....                                                                 | 7,650,000 .....  | 96.5300 .....                  | 7,384,568 .....  | 7,650,000 .....  | 7,650,000 .....               | ...                                       | ...                                      | ...                                                       | ...                                                            | 6.117 ..... | 3.800 .....       | MON ..... | 22,101 .....                    | 257,317 .....               | 10/09/2019 ..... | 10/15/2036 .....                 |
| 056054-AJ-8 .....    | BX 2019-XL F .....      | ...      | 4             | ...       | 1.A .....                                                                 | 4,323,398 .....  | 96.2230 .....                  | 4,154,919 .....  | 4,318,000 .....  | 4,323,398 .....               | ...                                       | 5,398 .....                              | ...                                                       | ...                                                            | 6.317 ..... | 3.970 .....       | MON ..... | 12,882 .....                    | 153,997 .....               | 12/17/2019 ..... | 10/15/2036 .....                 |
| 056054-AK-5 .....    | BX 2019-XL G .....      | ...      | 4             | ...       | 1.A .....                                                                 | 3,592,605 .....  | 95.7190 .....                  | 3,433,470 .....  | 3,587,000 .....  | 3,592,605 .....               | ...                                       | 5,605 .....                              | ...                                                       | ...                                                            | 6.617 ..... | 4.260 .....       | MON ..... | 11,210 .....                    | 138,837 .....               | 12/17/2019 ..... | 10/15/2036 .....                 |
| 05607T-AG-7 .....    | BXP 2021-601L C .....   | ...      | 4             | ...       | 1.G FE .....                                                              | 6,813,126 .....  | 67.8420 .....                  | 4,749,008 .....  | 7,000,000 .....  | 6,828,711 .....               | ...                                       | 15,481 .....                             | ...                                                       | ...                                                            | 2.775 ..... | 3.070 .....       | MON ..... | 16,190 .....                    | 196,961 .....               | 12/17/2021 ..... | 01/15/2044 .....                 |
| 05608V-AJ-5 .....    | BX 2021-MFM1 D .....    | ...      | 4             | ...       | 2.B FE .....                                                              | 2,000,000 .....  | 94.1120 .....                  | 1,882,254 .....  | 2,000,000 .....  | 2,000,000 .....               | ...                                       | ...                                      | ...                                                       | ...                                                            | 5.817 ..... | 4.440 .....       | MON ..... | 5,495 .....                     | 60,998 .....                | 01/05/2021 ..... | 01/15/2034 .....                 |
| 05608W-AJ-3 .....    | BX 2021-SOAR C .....    | ...      | 4             | ...       | 1.A .....                                                                 | 2,481,204 .....  | 94.6060 .....                  | 2,347,369 .....  | 2,481,204 .....  | 2,481,204 .....               | ...                                       | ...                                      | ...                                                       | ...                                                            | 5.417 ..... | 4.430 .....       | MON ..... | 6,348 .....                     | 65,612 .....                | 06/11/2021 ..... | 06/15/2038 .....                 |
| 05608W-AL-8 .....    | BX 2021-SOAR D .....    | ...      | 4             | ...       | 1.A .....                                                                 | 992,482 .....    | 94.2290 .....                  | 935,214 .....    | 992,482 .....    | 992,482 .....                 | ...                                       | ...                                      | ...                                                       | ...                                                            | 5.717 ..... | 4.730 .....       | MON ..... | 2,680 .....                     | 29,264 .....                | 06/11/2021 ..... | 06/15/2038 .....                 |
| 05609B-AH-2 .....    | BX 2021-LBA CJV .....   | ...      | 4             | ...       | 1.A .....                                                                 | 998,750 .....    | 92.1980 .....                  | 921,986 .....    | 1,000,000 .....  | 1,000,000 .....               | ...                                       | 1,036 .....                              | ...                                                       | ...                                                            | 5.667 ..... | 4.800 .....       | MON ..... | 2,676 .....                     | 28,978 .....                | 03/29/2021 ..... | 02/15/2036 .....                 |
| 05609B-AG-5 .....    | BX 2021-LBA DJV .....   | ...      | 4             | ...       | 1.A .....                                                                 | 7,000,000 .....  | 91.0530 .....                  | 6,373,736 .....  | 7,000,000 .....  | 7,000,000 .....               | ...                                       | ...                                      | ...                                                       | ...                                                            | 5.917 ..... | 4.960 .....       | MON ..... | 19,562 .....                    | 220,591 .....               | 10/08/2022 ..... | 02/15/2036 .....                 |
| 05609Q-AA-4 .....    | BX 2021-ACNT A .....    | ...      | 4             | ...       | 1.A .....                                                                 | 11,501,250 ..... | 96.2000 .....                  | 11,544,110 ..... | 12,000,000 ..... | 11,505,857 .....              | ...                                       | 4,607 .....                              | ...                                                       | ...                                                            | 5.167 ..... | 6.440 .....       | MON ..... | 29,285 .....                    | ...                         | 12/13/2022 ..... | 11/15/2038 .....                 |
| 05609R-AG-9 .....    | BX 2021-BXMF B .....    | ...      | 4             | ...       | 1.A .....                                                                 | 1,442,813 .....  | 95.0770 .....                  | 1,426,169 .....  | 1,500,000 .....  | 1,456,769 .....               | ...                                       | 13,956 .....                             | ...                                                       | ...                                                            | 5.360 ..... | 6.310 .....       | MON ..... | 3,797 .....                     | 28,045 .....                | 07/07/2022 ..... | 10/15/2026 .....                 |
| 05609X-AA-9 .....    | BX 2022-CLS A .....     | ...      | 4             | ...       | 1.A .....                                                                 | 11,969,972 ..... | 98.0740 .....                  | 11,768,890 ..... | 12,000,000 ..... | 11,970,315 .....              | ...                                       | 343 .....                                | ...                                                       | ...                                                            | 5.760 ..... | 5.770 .....       | MON ..... | 57,600 .....                    | 115,200 .....               | 10/06/2022 ..... | 10/13/2027 .....                 |
| 05610F-AB-3 .....    | BX 2022-AHP AS .....    | ...      | 4             | ...       | 1.A .....                                                                 | 2,492,815 .....  | 95.3520 .....                  | 2,383,823 .....  | 2,500,000 .....  | 2,500,000 .....               | ...                                       | 7,185 .....                              | ...                                                       | ...                                                            | 5.825 ..... | 5.470 .....       | MON ..... | 6,877 .....                     | 67,884 .....                | 02/01/2022 ..... | 01/17/2039 .....                 |
| 05610F-AC-1 .....    | BX 2022-AHP B .....     | ...      | 4             | ...       | 1.A .....                                                                 | 4,487,180 .....  | 94.6900 .....                  | 4,261,064 .....  | 4,500,000 .....  | 4,500,000 .....               | ...                                       | 12,821 .....                             | ...                                                       | ...                                                            | 6.175 ..... | 5.820 .....       | MON ..... | 13,123 .....                    | 135,447 .....               | 02/01/2022 ..... | 01/17/2039 .....                 |
| 05610H-AC-7 .....    | BX 2022-LP2 B .....     | ...      | 4             | ...       | 1.A .....                                                                 | 6,470,978 .....  | 95.2700 .....                  | 6,191,384 .....  | 6,498,730 .....  | 6,498,730 .....               | ...                                       | 28,933 .....                             | ...                                                       | ...                                                            | 5.647 ..... | 5.350 .....       | MON ..... | 17,333 .....                    | 164,959 .....               | 02/10/2022 ..... | 02/15/2039 .....                 |
| 05610H-AE-3 .....    | BX 2022-LP2 C .....     | ...      | 4             | ...       | 1.A .....                                                                 | 4,622,118 .....  | 94.7480 .....                  | 4,398,178 .....  | 4,641,950 .....  | 4,641,950 .....               | ...                                       | 20,643 .....                             | ...                                                       | ...                                                            | 5.897 ..... | 5.600 .....       | MON ..... | 12,927 .....                    | 127,347 .....               | 02/10/2022 ..... | 02/15/2039 .....                 |
| 05610J-AC-3 .....    | BX 2022-MVRK B .....    | ...      | 4             | ...       | 1.A .....                                                                 | 4,979,969 .....  | 96.5860 .....                  | 4,829,311 .....  | 5,000,000 .....  | 5,000,000 .....               | ...                                       | 20,032 .....                             | ...                                                       | ...                                                            | 6.251 ..... | 6.020 .....       | MON ..... | 14,761 .....                    | 143,394 .....               | 03/10/2022 ..... | 03/15/2039 .....                 |
| 05610J-AE-9 .....    | BX 2022-MVRK C .....    | ...      | 4             | ...       | 1.A .....                                                                 | 2,987,945 .....  | 95.4630 .....                  | 2,863,919 .....  | 3,000,000 .....  | 3,000,000 .....               | ...                                       | 12,056 .....                             | ...                                                       | ...                                                            | 6.600 ..... | 6.380 .....       | MON ..... | 9,351 .....                     | 93,802 .....                | 03/10/2022 ..... | 03/15/2039 .....                 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 06539L-BE-9          | BANK 2018-BN13 AS                  |         |               | 4         | 1.A                                                                       | 4,634,721   | .90.0930                       | 4,054,221  | 4,500,000  | 4,578,568                     |                                           | (13,621)                                |                                                           |                                                                | 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   | .84.3800                       | 4,219,027  | 5,000,000  | 4,261,503                     |                                           | 16,972                                  |                                                           |                                                                | 2.928    | 4.940             | MON       | 12,200                          | 36,600                      | 09/22/2022 | 02/15/2055                       |
| 06539V-BB-3          | BANK 2022-BNK39 C                  |         |               | 4         | 1.A                                                                       | 8,123,824   | .68.1490                       | 5,451,962  | 8,000,000  | 8,114,519                     |                                           | (9,305)                                 |                                                           |                                                                | 3.269    | 3.080             | MON       | 21,800                          | 221,630                     | 01/26/2022 | 02/15/2055                       |
| 06540Z-BC-2          | BANK 2019-BN18 A4                  | CF      |               | 4         | 1.A                                                                       | 9,269,892   | .90.7060                       | 8,163,586  | 9,000,000  | 9,178,218                     |                                           | (26,663)                                |                                                           |                                                                | 3.584    | 3.210             | MON       | 26,880                          | 322,560                     | 05/21/2019 | 05/15/2062                       |
| 06540D-AJ-4          | BANK 2021-BN36 D                   |         |               | 4         | 1.C                                                                       | 1,330,580   | .57.5500                       | 863,253    | 1,500,000  | 1,346,127                     |                                           | 12,659                                  |                                                           |                                                                | 2.500    | 3.740             | MON       | 3,125                           | 37,500                      | 09/24/2021 | 09/15/2064                       |
| 06540R-AJ-3          | BANK 2017-BNK9 B                   |         |               | 4         | 1.D                                                                       | 11,850,000  | .86.6250                       | 10,395,029 | 12,000,000 | 11,902,456                    |                                           | 14,017                                  |                                                           |                                                                | 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                                                                    | 5,992,029   | .3.4150                        | 3,678,917  |            | 4,629,337                     |                                           | (413,358)                               |                                                           |                                                                | 0.639    | 5.120             | MON       | 57,420                          | 755,136                     | 02/13/2020 | 11/15/2062                       |
| 06541U-BE-5          | BANK 2020-BN30 MCDE                |         |               | 4         | 1.A                                                                       | 2,733,281   | .65.5960                       | 1,967,908  | 3,000,000  | 2,755,896                     |                                           | 22,615                                  |                                                           |                                                                | 2.918    | 4.110             | MON       | 7,296                           | 74,172                      | 02/09/2022 | 12/15/2053                       |
| 06541U-BG-0          | BANK 2020-BN30 MCDF                |         |               | 4         | 1.A                                                                       | 9,514,370   | .61.3040                       | 6,130,453  | 10,000,000 | 9,596,383                     |                                           | 41,982                                  |                                                           |                                                                | 2.918    | 3.490             | 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   | .93.6670                       | 6,656,909  | 7,106,993  | 7,150,454                     |                                           | (12,156)                                |                                                           |                                                                | 3.674    | 3.470             | MON       | 21,759                          | 261,111                     | 03/01/2019 | 02/15/2050                       |
| 07335C-AJ-3          | BBCMS 2019-C4 C                    |         |               | 4         | 2.A                                                                       | 5,059,375   | .74.7600                       | 3,738,047  | 5,000,000  | 5,052,769                     |                                           | (6,606)                                 |                                                           |                                                                | 3.469    | 3.290             | MON       | 14,454                          | 158,996                     | 01/11/2022 | 08/15/2052                       |
| 07336A-AL-1          | BBCMS 2022-C14 C                   |         |               | 4         | 1.A                                                                       | 3,999,756   | .69.3320                       | 2,773,305  | 4,000,000  | 3,999,756                     |                                           |                                         |                                                           |                                                                | 3.345    | 3.330             | MON       | 11,150                          | 111,500                     | 02/02/2022 | 02/15/2055                       |
| 07336A-AP-2          | BBCMS 2022-C14 D                   |         |               | 4         | 1.A                                                                       | 4,040,825   | .53.1740                       | 2,658,741  | 5,000,000  | 4,100,763                     |                                           | 59,938                                  |                                                           |                                                                | 2.000    | 4.170             | MON       | 8,333                           | 83,333                      | 02/02/2022 | 02/15/2055                       |
| 08160J-AE-7          | BMARK 2019-B9 A5                   | CF      |               | 4         | 1.A                                                                       | 8,493,694   | .94.1890                       | 7,737,675  | 8,215,000  | 8,391,874                     |                                           | (28,001)                                |                                                           |                                                                | 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  | .91.6540                       | 9,165,492  | 10,000,000 | 10,006,777                    |                                           | (3,322)                                 |                                                           |                                                                | 4.266    | 4.220             | MON       | 35,558                          | 426,690                     | 03/19/2020 | 03/15/2052                       |
| 08162C-AH-3          | BMARK 2018-B6 C                    |         |               | 4         | 1.F                                                                       | 10,335,992  | .82.4340                       | 8,494,033  | 10,304,000 | 10,321,563                    |                                           | (3,674)                                 |                                                           |                                                                | 4.605    | 4.550             | MON       | 39,542                          | 481,185                     | 09/20/2018 | 10/10/2051                       |
| 08162F-AB-9          | BMARK 2019-B12 A2                  |         |               | 4         | 1.A                                                                       | 8,430,740   | .95.5750                       | 8,454,195  | 8,845,558  | 8,441,990                     |                                           | 11,250                                  |                                                           |                                                                | 3.000    | 7.650             | MON       | 22,120                          |                             | 12/13/2022 | 08/15/2052                       |
| 08162N-BB-1          | BMARK 2020-IG2 LBRD                |         |               | 4         | 1.A                                                                       | 10,063,672  | .84.5350                       | 8,453,507  | 10,000,000 | 10,037,833                    |                                           | (22,136)                                |                                                           |                                                                | 3.508    | 3.260             | MON       | 29,240                          | 354,850                     | 09/15/2048 |                                  |
| 08162P-BB-6          | BMARK 2018-B1 C                    |         |               | 4         | 1.F                                                                       | 4,370,625   | .77.2440                       | 3,476,003  | 4,500,000  | 4,414,078                     |                                           | 10,680                                  |                                                           |                                                                | 4.157    | 4.480             | MON       | 15,590                          | 188,521                     | 10/17/2018 | 01/15/2051                       |
| 08162V-BL-1          | BMARK 2019-B10 3COB                |         |               | 4         | 1.A                                                                       | 16,917,148  | .76.8750                       | 13,676,063 | 17,790,000 | 17,154,260                    |                                           | 79,125                                  |                                                           |                                                                | 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                                                                    | 4,445,942   | .3.1750                        | 2,507,935  |            | 3,184,325                     |                                           | (376,087)                               |                                                           |                                                                | 0.777    | 5.810             | MON       | 51,184                          | 657,619                     | 02/18/2020 | 12/15/2062                       |
| 08163C-AJ-8          | BMARK 2021-B24 D                   |         |               | 4         | 1.F                                                                       | 6,640,189   | .56.3200                       | 4,505,673  | 8,000,000  | 6,821,313                     |                                           | 103,881                                 |                                                           |                                                                | 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   | .62.9250                       | 6,292,580  | 10,000,000 | 9,607,560                     |                                           | 44,911                                  |                                                           |                                                                | 2.994    | 3.580             | MON       | 24,952                          | 303,580                     | 04/15/2021 | 04/15/2054                       |
| 08163D-BX-4          | BMARK 2021-B25 300D                |         |               | 4         | 1.A                                                                       | 4,483,512   | .69.0100                       | 3,450,500  | 5,000,000  | 4,564,311                     |                                           | 49,013                                  |                                                           |                                                                | 2.994    | 4.370             | MON       | 12,476                          | 151,790                     | 04/15/2021 | 04/15/2054                       |
| 08163E-BH-7          | BMARK 2021-B26 C                   |         |               | 4         | 1.A                                                                       | 9,999,798   | .67.9820                       | 6,798,268  | 10,000,000 | 9,999,798                     |                                           |                                         |                                                           |                                                                | 2.874    | 2.860             | MON       | 23,957                          | 292,165                     | 05/13/2021 | 06/15/2054                       |
| 08163H-AK-4          | BMARK 2021-B27 C                   |         |               | 4         | 1.A                                                                       | 8,997,652   | .68.5550                       | 6,170,002  | 9,000,000  | 8,997,754                     |                                           | 67                                      |                                                           |                                                                | 2.703    | 2.690             | MON       | 20,273                          | 243,270                     | 06/23/2021 | 07/15/2054                       |
| 08163M-AJ-6          | BMARK 2021-B31 B                   |         |               | 4         | 1.A                                                                       | 6,999,436   | .71.2450                       | 4,987,205  | 7,000,000  | 6,999,436                     |                                           | (1)                                     |                                                           |                                                                | 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                                                                       | 8,401,081   | .95.8560                       | 7,732,544  | 8,066,759  | 8,252,350                     |                                           | (32,322)                                |                                                           |                                                                | 6.489    | 5.910             | MON       | 23,265                          | 523,452                     | 06/20/2014 | 06/15/2032                       |
| 08886*-AA-0          | S/C 225 VIRGINIA AVENUE, LLC (DC)  |         |               |           | 1.B                                                                       | 1,416,858   | .79.4910                       | 1,130,730  | 1,422,462  | 1,419,299                     |                                           | 537                                     |                                                           |                                                                | 3.983    | 4.030             | MON       | 2,518                           | 56,657                      | 06/20/2014 | 06/15/2032                       |
| 09179B-AA-2          | NORTHSHORE I & II (OCHSNER CLINIC) |         |               |           | 1.G                                                                       | 1,837,624   | .93.8780                       | 1,725,134  | 1,837,624  | 1,837,624                     |                                           |                                         |                                                           |                                                                | 4.610    | 4.610             | MON       | 3,765                           | 84,715                      | 03/12/2013 | 03/15/2033                       |
| 12433E-AJ-0          | BX 2022-LBA6 C                     |         |               | 4         | 1.G FE                                                                    | 4,000,000   | .94.7540                       | 3,790,168  | 4,000,000  | 4,000,000                     |                                           |                                         |                                                           |                                                                | 5.935    | 5.480             | MON       | 11,212                          | 114,712                     | 01/21/2022 | 01/15/2039                       |
| 12433U-AJ-4          | BX 2018-GW C                       |         |               | 4         | 1.A                                                                       | 4,494,375   | .96.2270                       | 4,330,219  | 4,500,000  | 4,500,000                     |                                           | 5,625                                   |                                                           |                                                                | 5.537    | 3.530             | MON       | 11,768                          | 124,494                     | 05/01/2018 | 05/15/2035                       |
| 12433Y-AJ-6          | BX 2020-VKNG C                     |         |               | 4         | 1.A                                                                       | 4,200,000   | .95.2850                       | 4,002,003  | 4,200,000  | 4,200,000                     |                                           |                                         |                                                           |                                                                | 5.717    | 3.840             | MON       | 11,340                          | 124,239                     | 09/15/2021 | 10/15/2037                       |
| 12434E-AC-4          | BX 2021-RISE B                     |         |               | 4         | 1.A                                                                       | 1,645,875   | .96.0790                       | 1,642,967  | 1,710,000  | 1,660,389                     |                                           | 14,514                                  |                                                           |                                                                | 5.567    | 6.490             | MON       | 4,496                           | 30,110                      | 07/19/2022 | 11/15/2036                       |
| 12434E-AE-0          | BX 2021-RISE C                     |         |               | 4         | 1.A                                                                       | 4,000,000   | .94.5630                       | 3,782,556  | 4,000,000  | 4,000,000                     |                                           |                                         |                                                           |                                                                | 5.767    | 5.200             | MON       | 10,895                          | 119,969                     | 11/18/2021 | 11/15/2036                       |
| 12477B-AJ-3          | CAMB 2021-CX2 D                    |         |               | 4         | 1.E                                                                       | 14,249,084  | .67.9190                       | 10,187,880 | 15,000,000 | 14,321,814                    |                                           | 63,688                                  |                                                           |                                                                | 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  | .97.3610                       | 10,743,855 | 11,035,000 | 11,038,375                    |                                           | 311                                     |                                                           |                                                                | 5.567    | 3.850             | MON       | 29,014                          | 308,624                     | 04/12/2021 | 12/15/2037                       |
| 12482H-AN-4          | CAMB 2019-LIFE E                   |         |               | 4         | 1.A                                                                       | 9,325,000   | .95.7300                       | 9,573,019  | 10,000,000 | 10,000,000                    |                                           | 491,539                                 |                                                           |                                                                | 6.467    | 6.050             | MON       | 30,543                          | 370,928                     | 04/14/2020 | 12/15/2037                       |
| 12498*-AA-8          | TERRA FUNDING-200 SOUTH, LLC       |         |               | 4         | 1.E PL                                                                    | 3,895,657   | .77.6220                       | 3,023,894  | 3,895,657  | 3,895,657                     |                                           |                                         |                                                           |                                                                | 4.640    | 4.640             | MON       | 8,034                           | 180,758                     | 05/15/2014 | 04/15/2044                       |
| 12498*-AA-2          | TERRA FUNDING-20                   |         |               | 4         | 3.B PL                                                                    | 1,297,952   | .83.1560                       | 1,079,326  | 1,297,952  | 1,297,952                     |                                           |                                         |                                                           |                                                                | 6.410    | 6.410             | MON       | 3,698                           | 80,401                      | 05/15/2014 | 04/15/2044                       |
| 12508G-AY-2          | COUBS 2017-C1 B                    |         |               | 4         | 1.A                                                                       | 9,401,683   | .86.4500                       | 8,084,824  | 9,352,000  | 9,373,191                     |                                           | (6,598)                                 |                                                           |                                                                | 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   | .90.7110                       | 4,989,126  | 5,500,000  | 5,543,768                     |                                           | (12,708)                                |                                                           |                                                                | 2.724    | 2.470             | MON       | 12,485                          | 149,820                     | 09/26/2016 | 08/10/2049                       |
| 125284-AE-9          | CGBD 2019-MOB C                    |         |               | 4         | 1.A                                                                       | 8,069,000   | .96.3660                       | 7,775,798  | 8,069,000  | 8,069,000                     |                                           |                                         |                                                           |                                                                | 5.767    | 3.580             | MON       | 21,978                          | 242,047                     | 11/12/2019 | 11/15/2036                       |
| 12528Y-BD-4          | CF 2019-CF2 SIVA                   |         |               | 4         | 1.A                                                                       | 3,925,430   | .63.2290                       | 2,592,422  | 4,100,000  | 3,965,563                     |                                           | 16,044                                  |                                                           |                                                                | 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   | .86.1010                       | 3,602,502  | 4,184,000  | 3,697,331                     |                                           | 26,713                                  |                                                           |                                                                | 2.387    | 5.450             | MON       | 8,323                           | 25,334                      | 10/18/2022 | 03/15/2039                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identification | Description                             | C<br>o<br>d<br>e | F<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>Char | NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Actual<br>Cost |            |            | Rate<br>Used to<br>Obtain<br>Fair<br>Value | Fair<br>Value |                                        |          |    |    |          |       |     |    |        |         |            | Par<br>Value |
| 12529T-BC-6             | CF 2019-CF3 C                           |                  |                                 | 4            | 1.B                                                                                                              | 10,094,829     | 75.0450    | 7,504,543  | 10,000,000                                 | 10,068,866    |                                        | (8,884)  |    |    | 3.606    | 3.480 | MON |    | 30,053 | 365,693 | 12/09/2019 | 01/15/2053   |
| 125408-AA-8             | C1STERRA SEHQ, LLC (SEMPRA ENERGY)      |                  |                                 |              | 2.A                                                                                                              | 17,904,221     | 78.3240    | 14,023,450 | 17,904,307                                 | 17,904,262    |                                        | (431)    |    |    | 4.700    | 4.700 | MON |    | 49,088 | 841,502 | 10/15/2013 | 07/10/2040   |
| 12593A-BD-6             | COMM 2015-CR23 B                        |                  |                                 | 4            | 1.A                                                                                                              | 5,050,000      | 92.4260    | 4,621,327  | 5,000,000                                  | 5,014,798     |                                        | (8,239)  |    |    | 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     | 91.9680    | 10,576,368 | 11,500,000                                 | 11,537,553    |                                        | (19,121) |    |    | 4.293    | 4.100 | MON |    | 41,142 | 501,720 | 11/06/2015 | 07/10/2050   |
| 12593G-AK-8             | COMM 2015-PC1 C                         |                  |                                 | 4            | 1.B                                                                                                              | 16,173,324     | 88.5900    | 15,060,300 | 17,000,000                                 | 16,686,782    |                                        | 87,338   |    |    | 4.293    | 4.860 | MON |    | 60,819 | 741,673 | 09/25/2015 | 07/10/2050   |
| 12593J-BK-1             | COMM 2015-CR24 C                        |                  |                                 | 4            | 1.A                                                                                                              | 11,109,746     | 89.6910    | 10,314,520 | 11,500,000                                 | 11,341,639    |                                        | 56,170   |    |    | 4.343    | 4.730 | MON |    | 41,627 | 509,200 | 11/10/2015 | 08/10/2048   |
| 12593P-BA-9             | COMM 2015-CR25 C                        |                  |                                 | 4            | 1.D                                                                                                              | 17,921,171     | 89.2400    | 16,509,513 | 18,500,000                                 | 18,261,085    |                                        | 54,084   |    |    | 4.517    | 4.870 | MON |    | 69,648 | 848,744 | 09/25/2015 | 08/10/2048   |
| 12593Q-BH-2             | COMM 2015-CR26 B                        |                  |                                 | 4            | 1.A                                                                                                              | 4,809,375      | 92.9410    | 4,647,079  | 5,000,000                                  | 4,896,310     |                                        | 33,087   |    |    | 4.466    | 5.250 | MON |    | 18,612 | 226,610 | 03/30/2020 | 10/10/2048   |
| 12593Q-BJ-8             | COMM 2015-CR26 C                        |                  |                                 | 4            | 1.C                                                                                                              | 7,597,482      | 89.9780    | 7,198,266  | 8,000,000                                  | 7,834,530     |                                        | 39,336   |    |    | 4.466    | 5.050 | MON |    | 29,779 | 362,575 | 09/28/2015 | 10/10/2048   |
| 12593Y-BL-6             | COMM 2016-CR28 B                        |                  |                                 | 4            | 1.A                                                                                                              | 15,299,680     | 92.7280    | 14,057,700 | 15,160,000                                 | 15,196,995    |                                        | (16,919) |    |    | 4.604    | 4.470 | MON |    | 58,174 | 709,798 | 01/27/2016 | 02/10/2049   |
| 12594M-BE-7             | COMM 2016-COR1 B                        |                  |                                 | 4            | 1.A                                                                                                              | 2,463,867      | 88.8160    | 2,220,419  | 2,500,000                                  | 2,481,291     |                                        | 4,032    |    |    | 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                                                                                                              | 9,264,452      | 93.3070    | 8,103,774  | 8,685,000                                  | 9,030,393     |                                        | (67,225) |    |    | 3.961    | 3.040 | MON |    | 28,668 | 344,013 | 05/15/2019 | 05/10/2051   |
| 12595V-AG-2             | COMM 2018-COR3 B                        |                  |                                 | 4            | 1.D                                                                                                              | 8,302,822      | 89.4950    | 7,214,232  | 8,061,000                                  | 8,198,470     |                                        | (24,366) |    |    | 4.512    | 4.120 | MON |    | 30,311 | 368,857 | 05/04/2018 | 05/10/2051   |
| 12597D-AS-4             | CSAIL 2019-C18 D                        |                  |                                 | 4            | 2.B                                                                                                              | 1,834,922      | 63.2750    | 1,265,514  | 2,000,000                                  | 1,859,201     |                                        | 15,052   |    |    | 2.500    | 3.510 | MON |    | 4,167  | 50,000  | 05/12/2021 | 12/15/2052   |
| 12625K-AN-5             | COMM 2013-CR8 C                         |                  |                                 | 4            | 1.A                                                                                                              | 3,665,000      | 97.6510    | 3,906,060  | 4,000,000                                  | 3,944,268     |                                        | 36,136   |    |    | 3.902    | 4.890 | MON |    | 13,009 | 158,985 | 07/17/2013 | 06/10/2046   |
| 12635Q-BL-3             | COMM 2015-CR27 C                        |                  |                                 | 4            | 1.A                                                                                                              | 10,575,177     | 89.0440    | 9,794,870  | 11,000,000                                 | 10,821,794    |                                        | 40,044   |    |    | 4.449    | 4.890 | MON |    | 40,786 | 496,237 | 12/15/2015 | 10/10/2048   |
| 12635R-BD-9             | CSAIL 2015-C4 C                         |                  |                                 | 4            | 1.C                                                                                                              | 5,872,165      | 88.8730    | 5,179,555  | 5,828,000                                  | 5,845,036     |                                        | (6,883)  |    |    | 4.558    | 4.420 | MON |    | 22,137 | 269,402 | 07/17/2018 | 11/15/2048   |
| 12653V-AA-4             | CSMC 2019-ICE4 A                        | CF               |                                 | 4            | 1.A                                                                                                              | 1,998,750      | 98.8960    | 1,977,933  | 2,000,000                                  | 2,000,000     |                                        | 873      |    |    | 5.297    | 3.090 | MON |    | 5,004  | 50,464  | 09/09/2020 | 05/15/2036   |
| 12653V-AC-0             | CSMC 2019-ICE4 B                        |                  |                                 | 4            | 1.A                                                                                                              | 3,182,500      | 98.2330    | 3,290,812  | 3,350,000                                  | 3,350,000     |                                        | 100,046  |    |    | 5.547    | 4.420 | MON |    | 8,776  | 93,018  | 04/01/2020 | 05/15/2036   |
| 12653V-AG-1             | CSMC 2019-ICE4 D                        |                  |                                 | 4            | 1.A                                                                                                              | 6,636,875      | 97.9200    | 6,854,448  | 7,000,000                                  | 7,000,000     |                                        | 220,168  |    |    | 5.917    | 4.900 | MON |    | 19,562 | 220,626 | 04/23/2020 | 05/15/2036   |
| 12657V-AG-7             | CSWF 2021-SOP2 B                        |                  |                                 | 4            | 1.D FE                                                                                                           | 5,972,735      | 92.6860    | 5,561,196  | 6,000,000                                  | 6,000,000     |                                        | 27,909   |    |    | 5.584    | 4.610 | MON |    | 15,823 | 168,815 | 06/23/2021 | 06/15/2034   |
| 12659D-AA-8             | COMM 2022-HC A                          | CF               |                                 | 4            | 1.A                                                                                                              | 3,653,438      | 85.7860    | 3,431,453  | 4,000,000                                  | 3,685,538     |                                        | 32,100   |    |    | 2.819    | 4.950 | MON |    | 9,397  | 46,983  | 07/12/2022 | 01/10/2039   |
| 12659D-AG-5             | COMM 2022-HC C                          |                  |                                 | 4            | 1.A                                                                                                              | 8,626,803      | 82.6440    | 7,231,430  | 8,750,000                                  | 8,625,319     |                                        | (1,484)  |    |    | 3.376    | 3.700 | MON |    | 24,617 | 207,483 | 07/06/2022 | 01/10/2039   |
| 12688#-AA-8             | KATELLA HARBOR RETAIL, LLC (CVS)        |                  |                                 |              | 2.B                                                                                                              | 10,000,000     | 67.1500    | 6,715,079  | 10,000,000                                 | 10,000,000    |                                        |          |    |    | 5.320    | 5.320 | MON |    | 16,256 | 532,000 | 01/21/2016 | 01/20/2045   |
| 16125#-AA-0             | CHARTER NEW FAIRFLD (STOP & SHOP)       |                  |                                 |              | 2.B                                                                                                              | 3,447,802      | 102.4730   | 3,533,074  | 3,447,802                                  | 3,447,802     |                                        |          |    |    | 7.125    | 7.120 | MON |    | 20,471 | 245,656 | 08/29/2002 | 09/01/2027   |
| 17291D-AF-0             | CGOMT 2018-C5 AS                        |                  |                                 | 4            | 1.A                                                                                                              | 12,323,150     | 91.7290    | 10,975,406 | 11,965,000                                 | 12,171,317    |                                        | (35,962) |    |    | 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                                                                                                              | 4,000,000      | 96.1660    | 3,846,652  | 4,000,000                                  | 4,000,000     |                                        |          |    |    | 5.817    | 5.140 | MON |    | 10,989 | 122,010 | 10/22/2021 | 10/15/2036   |
| 17321J-AF-1             | CGOMT 2013-GC15 AS                      |                  |                                 | 4            | 1.A                                                                                                              | 17,194,648     | 98.5500    | 16,453,084 | 16,695,000                                 | 16,719,279    |                                        | (60,862) |    |    | 4.649    | 4.260 | MON |    | 64,679 | 776,151 | 09/18/2013 | 09/10/2046   |
| 17326M-AA-0             | CGOMT 2018-TBR A                        |                  |                                 | 4            | 1.A                                                                                                              | 7,391,016      | 97.9050    | 7,342,921  | 7,500,000                                  | 7,500,000     |                                        | 108,984  |    |    | 5.147    | 3.270 | MON |    | 18,232 | 177,833 | 01/03/2019 | 12/15/2036   |
| 17328C-AV-4             | CGOMT 2019-C7 D                         |                  |                                 | 4            | 1.E                                                                                                              | 6,388,594      | 64.3690    | 4,248,384  | 6,600,000                                  | 6,414,133     |                                        | 19,487   |    |    | 2.750    | 3.130 | MON |    | 15,125 | 181,500 | 09/02/2021 | 12/15/2072   |
| 17328C-AJ-0             | CGOMT 2019-C7 E                         |                  |                                 | 4            | 2.B                                                                                                              | 7,975,270      | 59.5090    | 5,386,179  | 9,051,000                                  | 8,144,663     |                                        | 92,915   |    |    | 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      | 82.0040    | 5,740,313  | 7,000,000                                  | 6,126,688     |                                        | 36,414   |    |    | 2.647    | 4.740 | MON |    | 15,441 | 61,763  | 08/24/2022 | 12/10/2041   |
| 17328E-AC-2             | CGOMT 2020-555 B                        |                  |                                 | 4            | 1.A                                                                                                              | 2,095,494      | 79.8880    | 1,717,603  | 2,150,000                                  | 2,100,899     |                                        | 5,404    |    |    | 2.829    | 3.180 | MON |    | 5,069  | 50,686  | 02/07/2022 | 12/10/2041   |
| 17328E-AE-8             | CGOMT 2020-555 C                        |                  |                                 | 4            | 1.A                                                                                                              | 1,514,820      | 77.9770    | 1,193,060  | 1,530,000                                  | 1,516,376     |                                        | 1,557    |    |    | 3.031    | 3.160 | MON |    | 3,865  | 42,510  | 01/05/2022 | 12/10/2041   |
| 17328E-AL-2             | CGOMT 2020-555 F                        |                  |                                 | 4            | 1.A                                                                                                              | 5,847,666      | 66.8820    | 4,012,950  | 6,000,000                                  | 5,884,614     |                                        | 13,607   |    |    | 3.503    | 3.800 | MON |    | 17,515 | 213,099 | 02/21/2020 | 12/10/2041   |
| 193051-AJ-3             | COLD 2020-ICE5 C                        |                  |                                 | 4            | 1.A                                                                                                              | 15,482,101     | 96.7350    | 14,976,751 | 15,482,101                                 | 15,482,101    |                                        |          |    |    | 5.967    | 4.420 | MON |    | 43,631 | 495,814 | 01/22/2021 | 11/15/2037   |
| 20048G-AA-4             | COMM 2019-521F A                        | CF               |                                 | 4            | 1.A                                                                                                              | 7,178,906      | 95.1430    | 7,135,740  | 7,500,000                                  | 7,500,000     |                                        | 199,774  |    |    | 5.217    | 4.030 | MON |    | 18,480 | 183,156 | 06/01/2020 | 06/15/2034   |
| 20048J-AA-8             | COMM 2018-HOME A                        |                  |                                 | 4            | 1.A FE                                                                                                           | 2,246,948      | 90.8060    | 2,188,426  | 2,410,000                                  | 2,253,879     |                                        | 6,930    |    |    | 3.815    | 5.210 | MON |    | 7,662  | 23,241  | 09/21/2022 | 04/10/2033   |
| 22964#-AA-4             | EBR MEDICAL FACILITIES (OCHSNER CLINIC) |                  |                                 |              | 1.G                                                                                                              | 4,759,995      | 93.1610    | 4,434,47,9 |                                            |               |                                        |          |    |    |          |       |     |    |        |         |            |              |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 23345L-AL-3          | DOLP 2021-NYC E                    |         |               | 4         | 1.A                                                                       | 5,098,438   | 63.2560                        | 3,162,800  | 5,000,000  | 5,085,835                     |                                           | (9,178)                                  |                                                           |                                                                | 3.703    | 3.450             | MON       | 15,432                          | 185,189                     | 08/11/2021 | 05/10/2041                       |
| 26210Y-AG-1          | DROP 2021-FILE B                   |         |               | 4         | 1.A                                                                       | 2,000,000   | 91.8430                        | 1,836,861  | 2,000,000  | 2,000,000                     |                                           |                                          |                                                           |                                                                | 6.017    | 4.880             | MON       | 5,684                           | 62,165                      | 04/21/2021 | 10/15/2043                       |
| 29425A-AH-6          | CGOMT 2015-GC33 C                  |         |               | 4         | 1.F                                                                       | 4,834,416   | 88.2480                        | 4,412,422  | 5,000,000  | 4,924,688                     |                                           | 15,517                                   |                                                           |                                                                | 4.573    | 4.930             | MON       | 19,055                          | 231,890                     | 09/14/2015 | 09/10/2058                       |
| 29429C-AD-7          | CGOMT 2016-P3 A4                   | CF      |               | 4         | 1.A                                                                       | 9,667,969   | 93.1040                        | 8,379,362  | 9,000,000  | 9,229,296                     |                                           | (74,619)                                 |                                                           |                                                                | 3.329    | 2.420             | MON       | 24,968                          | 299,610                     | 09/26/2016 | 04/15/2049                       |
| 29429M-AA-1          | CGOMT 2019-SMRT A                  |         |               | 4         | 1.A                                                                       | 6,899,454   | 97.5020                        | 6,892,416  | 7,069,000  | 6,926,627                     |                                           | 27,173                                   |                                                           |                                                                | 4.149    | 6.070             | MON       | 24,441                          | 48,882                      | 10/12/2022 | 01/10/2036                       |
| 30265A-AN-4          | FREMF 2013-K33 B                   |         |               | 4         | 1.A                                                                       | 1,800,625   | 98.1680                        | 1,963,379  | 2,000,000  | 1,981,349                     |                                           | 23,825                                   |                                                           |                                                                | 3.494    | 4.740             | MON       | 5,824                           | 70,873                      | 11/12/2013 | 08/25/2046                       |
| 30286X-AQ-2          | FREMF 2015-K43 C                   |         |               | 4         | 1.A                                                                       | 3,798,928   | 94.5200                        | 3,780,815  | 4,000,000  | 3,943,133                     |                                           | 21,253                                   |                                                           |                                                                | 3.732    | 4.320             | MON       | 12,441                          | 151,407                     | 02/19/2015 | 02/25/2048                       |
| 30287T-AQ-0          | FREMF 2015-K49 C                   |         |               | 4         | 1.A                                                                       | 5,600,977   | 93.4640                        | 5,607,881  | 6,000,000  | 5,849,623                     |                                           |                                          |                                                           |                                                                | 3.724    | 4.650             | MON       | 18,622                          | 226,637                     | 06/19/2017 | 10/25/2048                       |
| 30289H-AE-1          | FREMF 2016-K55 B                   |         |               | 4         | 1.A                                                                       | 2,013,125   | 94.6690                        | 1,893,381  | 2,000,000  | 2,010,002                     |                                           | (3,123)                                  |                                                           |                                                                | 4.166    | 3.910             | MON       | 6,945                           | 56,451                      | 04/12/2022 | 04/25/2049                       |
| 30289U-AS-1          | FREMF 2016-K56 B                   |         |               | 4         | 1.A                                                                       | 1,969,562   | 94.3320                        | 1,886,646  | 2,000,000  | 1,984,830                     |                                           | 2,657                                    |                                                           |                                                                | 3.943    | 4.100             | MON       | 6,573                           | 79,975                      | 07/27/2016 | 06/25/2049                       |
| 30291J-AL-7          | FREMF 2013-K29 C                   |         |               | 4         | 1.A                                                                       | 2,685,938   | 99.1500                        | 2,974,521  | 3,000,000  | 2,979,857                     |                                           | 40,522                                   |                                                           |                                                                | 3.465    | 4.870             | MON       | 8,663                           | 105,605                     | 04/21/2014 | 05/25/2046                       |
| 30291N-AG-9          | FREMF 2013-K32 C                   |         |               | 4         | 1.A                                                                       | 4,384,568   | 98.0970                        | 4,519,332  | 4,607,000  | 4,578,338                     |                                           | 30,996                                   |                                                           |                                                                | 3.531    | 4.230             | MON       | 13,557                          | 164,866                     | 11/25/2015 | 10/25/2046                       |
| 30293A-AQ-3          | FREMF 2015-K47 C                   |         |               | 4         | 1.A                                                                       | 4,691,797   | 94.1720                        | 4,708,625  | 5,000,000  | 4,868,457                     |                                           | 46,054                                   |                                                           |                                                                | 3.586    | 4.640             | MON       | 14,943                          | 181,879                     | 11/15/2018 | 06/25/2048                       |
| 302947-AE-6          | FREMF 2016-K60 B                   |         |               | 4         | 1.A                                                                       | 2,924,414   | 91.4980                        | 2,744,963  | 3,000,000  | 2,934,399                     |                                           | 9,985                                    |                                                           |                                                                | 3.542    | 4.090             | MON       | 8,857                           | 72,033                      | 04/12/2022 | 12/25/2049                       |
| 30294D-AN-3          | FREMF 2016-K52 B                   |         |               | 4         | 1.A                                                                       | 3,806,875   | 94.4350                        | 3,777,435  | 4,000,000  | 3,925,399                     |                                           | 20,234                                   |                                                           |                                                                | 3.929    | 4.520             | MON       | 13,098                          | 159,366                     | 05/13/2016 | 01/25/2049                       |
| 30294D-AQ-6          | FREMF 2016-K52 C                   |         |               | 4         | 1.A                                                                       | 7,793,646   | 93.2110                        | 7,575,757  | 8,127,500  | 7,977,198                     |                                           | 40,701                                   |                                                           |                                                                | 3.929    | 4.510             | MON       | 26,614                          | 323,812                     | 04/24/2018 | 01/25/2049                       |
| 302956-AG-2          | FREMF 2018-K79 B                   |         |               | 4         | 1.A                                                                       | 6,374,518   | 91.6610                        | 5,958,027  | 6,500,000  | 6,416,460                     |                                           | 10,308                                   |                                                           |                                                                | 4.210    | 4.410             | MON       | 22,808                          | 277,508                     | 08/08/2018 | 07/25/2051                       |
| 30295D-AG-7          | FREMF 2016-K57 B                   |         |               | 4         | 1.A                                                                       | 7,191,345   | 93.8240                        | 7,036,859  | 7,500,000  | 7,359,108                     |                                           | 29,986                                   |                                                           |                                                                | 3.917    | 4.390             | MON       | 24,486                          | 298,015                     | 09/15/2016 | 08/25/2049                       |
| 30295R-AU-5          | FREMF 2016-K59 C                   |         |               | 4         | 1.A                                                                       | 4,608,398   | 90.1900                        | 4,509,540  | 5,000,000  | 4,799,999                     |                                           | 44,001                                   |                                                           |                                                                | 3.578    | 4.650             | MON       | 14,911                          | 181,394                     | 04/03/2018 | 11/25/2049                       |
| 30295X-AS-7          | FREMF 2017-K724 B                  |         |               | 4         | 1.A                                                                       | 3,783,600   | 97.7420                        | 3,909,699  | 4,000,000  | 3,959,769                     |                                           | 33,073                                   |                                                           |                                                                | 3.498    | 4.370             | MON       | 11,660                          | 142,597                     | 01/19/2017 | 12/25/2049                       |
| 30296A-AS-6          | FREMF 2017-K61 B                   |         |               | 4         | 1.A                                                                       | 11,318,085  | 92.7150                        | 11,194,518 | 12,074,000 | 11,702,709                    |                                           | 76,694                                   |                                                           |                                                                | 3.694    | 4.470             | MON       | 37,171                          | 451,886                     | 05/01/2020 | 12/25/2049                       |
| 30296C-AE-3          | FREMF 2017-K64 B                   |         |               | 4         | 1.A                                                                       | 6,003,156   | 93.0330                        | 5,582,029  | 6,000,000  | 6,000,000                     |                                           |                                          |                                                           |                                                                | 3.996    | 3.950             | MON       | 19,983                          | 243,091                     | 05/03/2017 | 05/25/2050                       |
| 30296C-AG-8          | FREMF 2017-K64 C                   |         |               | 4         | 1.A                                                                       | 6,549,195   | 91.0520                        | 6,268,986  | 6,885,000  | 6,701,687                     |                                           |                                          |                                                           |                                                                | 3.996    | 4.620             | MON       | 22,930                          | 278,947                     | 03/05/2018 | 05/25/2050                       |
| 30296L-AJ-2          | FREMF 2018-K74 C                   |         |               | 4         | 1.A                                                                       | 1,972,395   | 89.0210                        | 1,739,482  | 1,954,000  | 1,965,318                     |                                           | (2,860)                                  |                                                           |                                                                | 4.093    | 3.910             | MON       | 6,666                           | 81,067                      | 06/10/2020 | 02/25/2051                       |
| 302971-AR-7          | FREMF 2019-K88 B                   |         |               | 4         | 1.A                                                                       | 10,167,250  | 92.3240                        | 9,232,440  | 10,000,000 | 10,100,926                    |                                           | (18,477)                                 |                                                           |                                                                | 4.383    | 4.140             | MON       | 36,527                          | 444,297                     | 03/01/2019 | 02/25/2052                       |
| 302973-AJ-1          | FREMF 2019-K92 C                   |         |               | 4         | 1.A                                                                       | 11,270,820  | 88.5200                        | 10,622,479 | 12,000,000 | 11,353,584                    |                                           | 51,548                                   |                                                           |                                                                | 4.197    | 5.130             | MON       | 41,979                          | 362,170                     | 06/16/2022 | 05/25/2052                       |
| 302975-BG-1          | FREMF 2020-K105 C                  |         |               | 4         | 1.A                                                                       | 4,675,781   | 83.4920                        | 4,174,639  | 5,000,000  | 4,698,679                     |                                           | 22,898                                   |                                                           |                                                                | 3.530    | 4.470             | MON       | 14,708                          | 117,667                     | 04/26/2022 | 03/25/2053                       |
| 30297R-AG-4          | FREMF 2018-K84 C                   |         |               | 4         | 1.A                                                                       | 11,662,751  | 90.1350                        | 10,968,549 | 12,169,000 | 11,789,785                    |                                           | 50,370                                   |                                                           |                                                                | 4.184    | 4.740             | MON       | 42,438                          | 515,723                     | 05/15/2020 | 10/25/2028                       |
| 302984-AU-3          | FREMF 2020-K104 C                  |         |               | 4         | 1.A                                                                       | 9,140,430   | 83.9760                        | 8,397,633  | 10,000,000 | 9,195,632                     |                                           |                                          |                                                           |                                                                | 3.540    | 4.840             | MON       | 29,502                          | 195,288                     | 06/03/2022 | 02/25/2052                       |
| 30298P-AU-6          | FREMF 2019-K97 C                   |         |               | 4         | 1.A                                                                       | 2,803,040   | 86.0130                        | 2,598,467  | 3,021,000  | 2,817,052                     |                                           | 14,013                                   |                                                           |                                                                | 3.767    | 4.920             | MON       | 9,484                           | 57,862                      | 02/09/2022 | 09/25/2051                       |
| 30300Y-AS-8          | FREMF 2017-K67 B                   |         |               | 4         | 1.A                                                                       | 6,620,570   | 91.9730                        | 6,176,004  | 6,715,000  | 6,655,055                     |                                           | 8,097                                    |                                                           |                                                                | 3.946    | 4.090             | MON       | 22,081                          | 268,709                     | 06/01/2018 | 09/25/2049                       |
| 30300Y-AU-3          | FREMF 2017-K67 C                   |         |               | 4         | 1.A                                                                       | 5,862,143   | 90.2490                        | 5,607,183  | 6,213,000  | 6,013,701                     |                                           | 34,450                                   |                                                           |                                                                | 3.946    | 4.650             | MON       | 20,431                          | 248,621                     | 03/20/2018 | 09/25/2049                       |
| 30305E-AG-3          | FREMF 2017-K68 C                   |         |               | 4         | 1.A                                                                       | 5,866,979   | 89.8540                        | 5,615,909  | 6,250,000  | 6,033,158                     |                                           | 37,868                                   |                                                           |                                                                | 3.842    | 4.610             | MON       | 20,013                          | 243,592                     | 04/11/2018 | 10/25/2049                       |
| 30305K-AG-9          | FREMF 2017-K69 B                   |         |               | 4         | 1.A                                                                       | 7,270,313   | 91.0140                        | 6,826,104  | 7,500,000  | 7,364,008                     |                                           | 22,030                                   |                                                           |                                                                | 3.726    | 4.090             | MON       | 23,292                          | 283,526                     | 06/05/2018 | 10/25/2049                       |
| 30305K-AJ-3          | FREMF 2017-K69 C                   |         |               | 4         | 1.A                                                                       | 11,455,666  | 89.2730                        | 10,967,259 | 12,285,000 | 11,815,080                    |                                           | 81,286                                   |                                                           |                                                                | 3.726    | 4.560             | MON       | 38,152                          | 464,416                     | 03/13/2018 | 10/25/2049                       |
| 30307T-AG-8          | FREMF 2018-K72 B                   |         |               | 4         | 1.A                                                                       | 7,789,656   | 92.2860                        | 7,409,230  | 7,400,000  | 7,732,197                     |                                           | (57,459)                                 |                                                           |                                                                | 3.994    | 2.960             | MON       | 24,630                          | 250,115                     | 02/09/2022 | 12/25/2050                       |
| 30308Q-AU-2          | FREMF 2019-K90 C                   |         |               | 4         | 1.A                                                                       | 1,555,195   | 89.2730                        | 1,339,097  | 1,500,000  | 1,548,886                     |                                           | (6,309)                                  |                                                           |                                                                | 4.316    | 3.680             | MON       | 5,395                           | 54,852                      | 02/17/2022 | 02/25/2052                       |
| 30309K-AL-4          | FREMF 19K-1511 B                   |         |               | 4         | 1.A                                                                       | 2,932,523   | 86.0260                        | 2,623,818  | 3,050,000  | 2,952,197                     |                                           | 5,773                                    |                                                           |                                                                | 4.563    | 4.900             | MON       | 11,600                          | 141,134                     | 05/08/2019 | 03/25/2034                       |
| 30310X-AG-4          | FREMF 2019-K94 C                   |         |               | 4         | 1.A                                                                       | 6,728,051   | 86.1640                        | 5,796,263  | 6,727,000  | 6,727,000                     |                                           | (1,051)                                  |                                                           |                                                                | 3.965    | 3.920             | MON       | 203,869                         |                             | 03/14/2022 | 07/25/2052                       |
| 30313F-AU-9          | FREMF 2019-K93 C                   |         |               | 4         | 1.A                                                                       | 9,450,000   | 88.1230                        | 8,812,399  | 10,000,000 | 9,579,477                     |                                           | 51,184                                   |                                                           |                                                                | 4.119    | 4.830             | MON       | 34,326                          | 417,704                     | 05/13/2020 | 05/25/2052                       |
| 30314F-AA-2          | FREMF 2019-K99 B                   |         |               | 4         | 1.A                                                                       | 3,365,848   | 86.8220                        | 3,225,456  | 3,715,000  | 3,387,146                     |                                           | 21,298                                   |                                                           |                                                                | 3.645    | 5.150             | MON       | 11,285                          | 68,820                      | 06/13/2022 | 10/25/2052                       |
| 35690A-AS-7          | FREMF 2016-K58 B                   |         |               | 4         | 1.A                                                                       | 4,140,572   | 92.8410                        | 4,146,431  | 4,520,000  | 4,348,877                     |                                           | 38,657                                   |                                                           |                                                                | 3.737    |                   | MON       | 14,078                          | 171,168                     | 03/23/2022 | 09/25/2049                       |
| 35708W-AS-9          | FREMF 2017-K71 B                   |         |               | 4         | 1.A                                                                       | 1,519,125   | 90.5030                        | 1,448,061  | 1,600,000  | 1,551,704                     |                                           | 7,934                                    |                                                           |                                                                | 3.752    | 4.380             | MON       | 5,003                           | 60,897                      | 07/27/2018 | 11/25/2050                       |
| 35708W-AU-4          | FREMF 2017-K71 C                   |         |               | 4         | 1.A                                                                       | 7,336,566   | 89.1430                        | 7,060,136  | 7,920,000  | 7,584,246                     |                                           | 56,103                                   |                                                           |                                                                | 3.752    | 4.660             | MON       | 24,765                          | 301,440                     | 03/06/2018 | 11/25/2050                       |
| 36192B-AA-8          | TR CTF-GKN DRIVELINE NORTH AMERICA |         |               |           | 3.A                                                                       | 11,684,734  | 86.1280                        | 9,964,215  | 11,569,044 | 11,628,066                    |                                           | (13,611)                                 |                                                           |                                                                | 4.510    | 4.360             | MON       | 23,190                          | 521,764                     | 01/30/2015 | 03/15/2030                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 36197X-AP-9 .....    | GSMS 2013-GC12 AS .....                    | ..CF..  | 4             | .....     | 1.A .....                                                                 | 3,101,303   | ..98.7560                      | 3,149,333  | 3,189,000  | 3,182,542                     | .....                                     | 10,268                                  | .....                                                     | .....                                                          | ..3.375  | ..3.700           | MON ..... | 8,969                           | 107,629                     | 10/30/2013 | ..06/10/2046                     |
| 36198E-AE-5 .....    | GSMS 2013-GC13 A5 .....                    | ..CF..  | 4             | .....     | 1.A .....                                                                 | 10,096,875  | ..99.2050                      | 9,920,595  | 10,000,000 | 10,000,000                    | .....                                     | (8,136)                                 | .....                                                     | .....                                                          | ..4.044  | ..3.910           | MON ..... | 33,707                          | 409,360                     | 08/21/2013 | ..07/10/2046                     |
| 36198F-AE-2 .....    | GSMS 2013-GC14 A5 .....                    | ..CF..  | 4             | .....     | 1.A .....                                                                 | 10,129,688  | ..99.0090                      | 9,900,916  | 10,000,000 | 10,000,000                    | .....                                     | (14,492)                                | .....                                                     | .....                                                          | ..4.243  | ..4.060           | MON ..... | 35,358                          | 424,300                     | 08/22/2013 | ..08/10/2046                     |
| 36228C-UV-3 .....    | GSMS 2005-ROCK A .....                     | ..CF..  | 4             | .....     | 1.A FM .....                                                              | 5,100,417   | ..96.2600                      | 4,813,047  | 5,000,000  | 5,016,585                     | .....                                     | (7,082)                                 | .....                                                     | .....                                                          | ..5.366  | ..5.200           | MON ..... | 22,358                          | 268,300                     | 05/17/2005 | ..05/03/2032                     |
| 36228C-VC-4 .....    | GSMS 2005-ROCK E .....                     | .....   | 4             | .....     | 1.A FM .....                                                              | 5,936,250   | ..94.8510                      | 5,691,080  | 6,000,000  | 5,984,399                     | .....                                     | 5,368                                   | .....                                                     | .....                                                          | ..5.465  | ..5.570           | MON ..... | 27,325                          | 327,900                     | 01/21/2011 | ..05/03/2032                     |
| 36250P-AD-7 .....    | GSMS 2015-GC32 A4 .....                    | .....   | 4             | .....     | 1.A .....                                                                 | 4,794,264   | ..95.3840                      | 4,802,620  | 5,035,000  | 4,802,098                     | .....                                     | 7,834                                   | .....                                                     | .....                                                          | ..3.764  | ..5.720           | MON ..... | 15,793                          | 15,793                      | 11/23/2022 | ..07/10/2048                     |
| 36253B-AS-2 .....    | GSMS 2014-GC22 A3 .....                    | ..CF..  | 4             | .....     | 1.A .....                                                                 | 8,082,465   | ..98.0000                      | 7,814,285  | 7,973,760  | 7,975,845                     | .....                                     | 2,085                                   | .....                                                     | .....                                                          | ..3.516  | ..2.870           | MON ..... | 23,363                          | 280,358                     | 09/23/2019 | ..06/10/2047                     |
| 36254C-BA-7 .....    | GSMS 2017-GS7 B .....                      | .....   | 4             | .....     | 1.A .....                                                                 | 9,407,598   | ..87.2990                      | 8,293,482  | 9,500,000  | 9,445,150                     | .....                                     | 9,022                                   | .....                                                     | .....                                                          | ..3.884  | ..4.000           | MON ..... | 30,748                          | 368,980                     | 07/17/2018 | ..08/10/2050                     |
| 36258R-BG-7 .....    | GSMS 2020-GC47 C .....                     | .....   | 4             | .....     | 1.B .....                                                                 | 3,706,708   | ..74.7730                      | 2,990,930  | 4,000,000  | 3,764,693                     | .....                                     | 23,221                                  | .....                                                     | .....                                                          | ..3.454  | ..4.290           | MON ..... | 11,515                          | 140,108                     | 05/07/2020 | ..05/12/2053                     |
| 36261P-AA-0 .....    | GSMS 2019-GSA1 D .....                     | .....   | 4             | .....     | 2.C .....                                                                 | 8,259,648   | ..65.2860                      | 5,875,817  | 9,000,000  | 8,370,037                     | .....                                     | 67,534                                  | .....                                                     | .....                                                          | ..2.800  | ..3.830           | MON ..... | 21,000                          | 252,000                     | 07/13/2021 | ..11/10/2052                     |
| 36261P-AZ-5 .....    | GSMS 2019-GSA1 C .....                     | .....   | 4             | .....     | 1.F .....                                                                 | 542,500     | ..77.0560                      | 385,284    | 500,000    | 536,641                       | .....                                     | (4,224)                                 | .....                                                     | .....                                                          | ..3.807  | ..2.740           | MON ..... | 1,587                           | 19,287                      | 08/05/2021 | ..11/10/2052                     |
| 36265A-AC-5 .....    | GSMS 2021-DM AS .....                      | .....   | 4             | .....     | 1.A .....                                                                 | 8,971,948   | ..96.1780                      | 8,656,069  | 9,000,000  | 9,000,000                     | .....                                     | 27,613                                  | .....                                                     | .....                                                          | ..5.702  | ..5.210           | MON ..... | 24,237                          | 263,670                     | 12/07/2021 | ..11/15/2036                     |
| 36265X-AA-9 .....    | GSMS 2022-EC1 A .....                      | .....   | 4             | .....     | 1.A .....                                                                 | 4,987,498   | ..99.2930                      | 4,964,674  | 5,000,000  | 5,000,000                     | .....                                     | 12,502                                  | .....                                                     | .....                                                          | ..6.530  | ..6.580           | MON ..... | 15,419                          | 89,325                      | 07/26/2022 | ..08/15/2039                     |
| 36269C-AA-1 .....    | GSMS 2022-SHIP A .....                     | ..CF..  | 4             | .....     | 1.A FE .....                                                              | 1,469,248   | ..98.7350                      | 1,481,027  | 1,500,000  | 1,481,574                     | .....                                     | 12,327                                  | .....                                                     | .....                                                          | ..5.066  | ..5.930           | MON ..... | 3,589                           | 21,261                      | 07/18/2022 | ..08/15/2036                     |
| 38406J-AJ-7 .....    | GRACE 2020-GRCE D .....                    | .....   | 4             | .....     | 1.A .....                                                                 | 4,687,922   | ..68.2750                      | 3,413,750  | 5,000,000  | 4,744,487                     | .....                                     | 27,193                                  | .....                                                     | .....                                                          | ..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   | ..63.4830                      | 5,078,663  | 8,000,000  | 7,539,689                     | .....                                     | 48,595                                  | .....                                                     | .....                                                          | ..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  | ..90.0060                      | 11,700,814 | 13,000,000 | 12,908,414                    | .....                                     | 19,993                                  | .....                                                     | .....                                                          | ..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   | ..88.1860                      | 2,235,516  | 2,535,000  | 2,507,421                     | .....                                     | 6,154                                   | .....                                                     | .....                                                          | ..4.193  | ..4.480           | MON ..... | 8,859                           | 107,782                     | 05/02/2017 | ..11/05/2038                     |
| 43720B-AA-5 .....    | 300 ENTERPRISE WAY, LLC (HOME DEPOT) ..... | .....   | 4             | .....     | 1.F .....                                                                 | 4,101,610   | ..99.8480                      | 4,095,385  | 4,101,610  | 4,101,610                     | .....                                     | .....                                   | .....                                                     | .....                                                          | ..5.700  | ..5.700           | MON ..... | 10,391                          | 233,792                     | 04/29/2010 | ..03/15/2025                     |
| 44421G-AL-7 .....    | HY 2019-30HY A .....                       | .....   | 4             | .....     | 2.B FE .....                                                              | 10,673,867  | ..74.0870                      | 8,149,570  | 11,000,000 | 10,752,440                    | .....                                     | 30,783                                  | .....                                                     | .....                                                          | ..3.443  | ..3.810           | MON ..... | 31,562                          | 384,004                     | 05/20/2020 | ..07/10/2039                     |
| 449652-AA-4 .....    | ILPT 2022-LPF2 A .....                     | .....   | 4             | .....     | 1.A .....                                                                 | 996,875     | ..100.0240                     | 1,000,240  | 1,000,000  | 998,188                       | .....                                     | 1,313                                   | .....                                                     | .....                                                          | ..6.580  | ..6.710           | MON ..... | 3,108                           | 13,272                      | 10/12/2022 | ..10/15/2039                     |
| 46590K-AH-7 .....    | JPMCC 2015-JP1 B .....                     | .....   | 4             | .....     | 1.A .....                                                                 | 21,588,695  | ..89.7080                      | 18,802,983 | 20,960,000 | 21,195,587                    | .....                                     | (66,690)                                | .....                                                     | .....                                                          | ..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   | ..91.2830                      | 5,020,576  | 5,500,000  | 5,570,859                     | .....                                     | (20,171)                                | .....                                                     | .....                                                          | ..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   | ..95.9870                      | 5,759,254  | 6,000,000  | 6,000,000                     | .....                                     | 15,000                                  | .....                                                     | .....                                                          | ..5.607  | ..5.350           | MON ..... | 15,887                          | 146,696                     | 03/09/2022 | ..03/15/2039                     |
| 466317-AJ-3 .....    | JPMCC 2022-NLP C .....                     | .....   | 4             | .....     | 1.A .....                                                                 | 6,702,800   | ..90.8230                      | 6,328,181  | 6,967,568  | 6,803,251                     | .....                                     | 101,235                                 | .....                                                     | .....                                                          | ..5.815  | ..6.520           | MON ..... | 19,134                          | 157,222                     | 04/28/2022 | ..04/15/2037                     |
| 46640L-AD-4 .....    | JPMBB 2013-C14 A4 .....                    | ..CF..  | 4             | .....     | 1.A .....                                                                 | 7,546,181   | ..99.2680                      | 7,482,817  | 7,537,937  | 7,537,937                     | .....                                     | .....                                   | .....                                                     | .....                                                          | ..4.132  | ..4.090           | MON ..... | 25,960                          | 311,520                     | 08/22/2013 | ..08/15/2046                     |
| 46641B-AH-6 .....    | JPMCC 2013-C16 AS .....                    | .....   | 4             | .....     | 1.A .....                                                                 | 5,432,209   | ..98.0990                      | 5,173,774  | 5,274,000  | 5,280,749                     | .....                                     | (19,803)                                | .....                                                     | .....                                                          | ..4.516  | ..4.120           | MON ..... | 19,852                          | 238,221                     | 11/08/2013 | ..12/15/2046                     |
| 46641B-AJ-2 .....    | JPMCC 2013-C16 B .....                     | .....   | 4             | .....     | 1.A .....                                                                 | 3,089,982   | ..97.6050                      | 2,928,176  | 3,000,000  | 3,004,335                     | .....                                     | (11,322)                                | .....                                                     | .....                                                          | ..4.943  | ..4.540           | MON ..... | 12,358                          | 150,280                     | 11/08/2013 | ..12/15/2046                     |
| 46644F-AJ-0 .....    | JPMBB 2015-C28 B .....                     | .....   | 4             | .....     | 1.A .....                                                                 | 8,817,188   | ..91.6360                      | 8,247,291  | 9,000,000  | 8,940,266                     | .....                                     | 19,410                                  | .....                                                     | .....                                                          | ..3.986  | ..4.220           | MON ..... | 29,895                          | 358,740                     | 10/15/2015 | ..10/15/2048                     |
| 46644U-BF-4 .....    | JPMBB 2015-C30 B .....                     | .....   | 4             | .....     | 1.A .....                                                                 | 4,002,500   | ..91.4660                      | 3,658,670  | 4,000,000  | 4,000,000                     | .....                                     | .....                                   | .....                                                     | .....                                                          | ..4.230  | ..4.200           | MON ..... | 14,101                          | 172,033                     | 07/15/2048 | ..07/15/2048                     |
| 46644U-BG-2 .....    | JPMBB 2015-C30 C .....                     | .....   | 4             | .....     | 2.B .....                                                                 | 13,285,790  | ..87.9320                      | 12,310,490 | 14,000,000 | 13,713,158                    | .....                                     | 67,203                                  | .....                                                     | .....                                                          | ..4.230  | ..4.810           | MON ..... | 49,353                          | 602,115                     | 07/17/2015 | ..07/15/2048                     |
| 46645J-AH-5 .....    | JPMBB 2015-C33 C .....                     | .....   | 4             | .....     | 1.E .....                                                                 | 6,883,121   | ..88.6050                      | 6,202,353  | 7,000,000  | 6,944,235                     | .....                                     | 9,898                                   | .....                                                     | .....                                                          | ..4.619  | ..4.790           | MON ..... | 26,948                          | 327,518                     | 11/17/2015 | ..12/15/2048                     |
| 46645W-AN-3 .....    | JPMCC 2018-WPT FFL .....                   | .....   | 4             | .....     | 1.F .....                                                                 | 10,629,813  | ..83.7480                      | 8,877,364  | 10,600,000 | 10,629,813                    | .....                                     | 26,320                                  | .....                                                     | .....                                                          | ..7.322  | ..4.250           | MON ..... | 58,212                          | 493,504                     | 12/18/2019 | ..07/05/2033                     |
| 46654E-AE-1 .....    | JPMCC 2021-NYAH C .....                    | .....   | 4             | .....     | 1.A .....                                                                 | 7,481,250   | ..95.9830                      | 7,198,796  | 7,500,000  | 7,500,000                     | .....                                     | 17,843                                  | .....                                                     | .....                                                          | ..5.607  | ..4.950           | MON ..... | 19,861                          | 212,812                     | 10/21/2021 | ..06/15/2038                     |
| 46654E-AG-6 .....    | JPMCC 2021-NYAH D .....                    | .....   | 4             | .....     | 1.A .....                                                                 | 1,995,000   | ..95.2310                      | 1,904,629  | 2,000,000  | 2,000,000                     | .....                                     | 4,755                                   | .....                                                     | .....                                                          | ..5.857  | ..5.200           | MON ..... | 5,532                           | 61,819                      | 10/21/2021 | ..06/15/2038                     |
| 46655A-AG-2 .....    | JPMCC 2022-OPO C .....                     | .....   | 4             | .....     | 1.G FE .....                                                              | 5,673,120   | ..77.2980                      | 4,367,367  | 5,650,000  | 5,668,679                     | .....                                     | (4,441)                                 | .....                                                     | .....                                                          | ..3.489  | ..3.350           | MON ..... | 16,242                          | 181,366                     | 01/12/2022 | ..01/05/2039                     |
| 46868R-AN-4 .....    | JAX 2019-LIC E .....                       | .....   | 4             | .....     | 1.A .....                                                                 | 5,456,039   | ..71.7980                      | 4,200,199  | 5,850,000  | 5,535,608                     | .....                                     | 38,042                                  | .....                                                     | .....                                                          | ..3.242  | ..4.130           | MON ..... | 15,807                          | 192,315                     | 10/28/2020 | ..10/14/2039                     |
| 48129R-AY-1 .....    | JPMDB 2019-COR6 AS .....                   | .....   | 4             | .....     | 1.A .....                                                                 | 4,550,781   | ..83.3260                      | 4,166,307  | 5,000,000  | 4,659,820                     | .....                                     | 40,917                                  | .....                                                     | .....                                                          | ..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   | ..66.3590                      | 5,972,350  | 9,000,000  | 7,951,952                     | .....                                     | 44,743                                  | .....                                                     | .....                                                          | ..2.926  | ..4.510           | MON ..... | 21,952                          | 163,664                     | 07/07/2022 | ..11/05/2044                     |
| 50202K-AA-4 .....    | LCOM 2021-FL2 A .....                      | .....   | 4             | .....     | 1.A FE .....                                                              | 7,971,875   | ..96.8430                      | 7,747,472  | 8,000,000  | 8,000,000                     | .....                                     | 28,125                                  | .....                                                     | .....                                                          | ..5.517  | ..4.490           | MON ..... | 20,845                          | 214,019                     | 02/10/2022 | ..12/13/2038                     |
| 53218D-AE-8 .....    | LIFE 2022-BMR2 B .....                     | .....   | 4             | .....     | 1.A .....                                                                 | 4,974,998   | ..96.5370                      | 4,826,887  | 5,000,000  | 5,000,000                     | .....                                     | 25,002                                  | .....                                                     | .....                                                          | ..6.129  | ..6.070           | MON ..... | 14,472                          | 119,359                     | 05/03/2022 | ..05/15/2039                     |
| 53218D-AG-3 .....    | LIFE 2022-BMR2 C .....                     | .....   | 4             | .....     | 1.A .....                                                                 | 3,980,000   | ..96.6960                      | 3,867,864  | 4,000,000  | 4,000,000                     | .....                                     | 20,000                                  | .....                                                     | .....                                                          | ..6.428  | ..6.380           | MON ..... | 12,143                          | 102,303                     | 05/03/2022 | ..05/15/2039                     |
| 5527H#-AA-3 .....    | MFR 2021C SEA LOFTS .....                  | .....   | 4             | .....     | 1.D PL .....                                                              | 15,000,000  | ..69.2080                      | 10,381,280 | 15,000,000 | 15,000,000                    | .....                                     | .....                                   | .....                                                     | .....                                                          | ..3.540  | ..3.540           | MON ..... | 23,600                          | 489,700                     | 01/13/2022 | ..01/15/2057                     |
| 55285A-AA-5 .....    | MF1 2022-FL9 A .....                       | .....   | 4             | .....     | 1.A FE .....                                                              | 2,970,000   | ..98.4610                      | 2,953,833  | 3,000,000  | 3,000,000                     | .....                                     | 30,000                                  | .....                                                     | .....                                                          | ..6.474  | ..6.550           | MON ..... | 8,093                           | 80,872                      | 05/13/2022 | ..06/19/2037                     |
| 55293B-AH-8 .....    | MHP 2021-STOR D .....                      | .....   | 4             | .....     | 1.A .....                                                                 | 4,000,000   | ..94.4000                      | 3,776,006  | 4,000,000  | 4,000,000                     | .....                                     | .....                                   | .....                                                     | .....                                                          | ..5.667  | ..4.770           | MON ..... | 10,706                          | 115,933                     | 07/19/2021 | ..07/15/2038                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 55294@-AA-5          | MCH WHALLY, LLC (WALGREENS) |         |               |           | 2.B                                                                       | 4,409,856   | 90.8940                        | 4,008,317  | 4,409,856  | 4,409,856                     |                                           |                                          |                                                           |                                                                | 6.010    | 6.010             | MON       | 15,460                          | 265,032                     | 06/13/2008 | 12/10/2033                       |
| 55358P-AG-1          | MSCOG 2018-SELF B           |         | 4             |           | 1.B FE                                                                    | 7,763,482   | 97.1590                        | 7,547,266  | 7,767,909  | 7,767,909                     |                                           |                                          |                                                           |                                                                | 5.397    | 3.500             | MON       | 19,800                          | 203,862                     | 09/09/2020 | 10/15/2037                       |
| 55375K-AJ-5          | MSSG 2017-237P D            |         | 4             |           | 1.A                                                                       | 6,883,594   | 78.5830                        | 5,658,031  | 7,200,000  | 7,022,763                     |                                           |                                          |                                                           |                                                                | 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   | 85.3800                        | 1,707,618  | 2,000,000  | 1,676,316                     |                                           |                                          |                                                           |                                                                | 2.130    | 6.090             | MON       | 3,550                           | 7,100                       | 10/20/2022 | 09/10/2039                       |
| 563136-AG-5          | OMW 2020-1MW C              |         | 4             |           | 1.A                                                                       | 2,631,797   | 81.8560                        | 2,455,707  | 3,000,000  | 2,660,872                     |                                           |                                          |                                                           |                                                                | 2.334    | 5.030             | MON       | 5,837                           | 29,771                      | 07/13/2022 | 09/10/2039                       |
| 58003@-AA-1          | MF TR 2022A                 |         | 4             |           | 1.D PL                                                                    | 8,000,000   | 71.4750                        | 5,718,010  | 8,000,000  | 8,000,000                     |                                           |                                          |                                                           |                                                                | 3.720    | 3.720             | MON       | 13,227                          | 228,160                     | 03/09/2022 | 12/15/2057                       |
| 58004*-AA-2          | MF (NATOMAS) TR             |         | 4             |           | 1.D PL                                                                    | 10,000,000  | 78.5700                        | 7,857,033  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 4.020    | 4.020             | MON       | 17,867                          | 298,150                     | 03/18/2022 | 03/15/2057                       |
| 61690A-AH-7          | MSBAM 2015-C27 B            |         | 4             |           | 1.A                                                                       | 12,646,915  | 92.4350                        | 11,554,440 | 12,500,000 | 12,534,386                    |                                           |                                          | (18,017)                                                  |                                                                | 4.498    | 4.330             | MON       | 46,863                          | 570,433                     | 11/19/2015 | 12/15/2047                       |
| 61690F-AL-7          | MSBAM 2015-C22 A3           |         | 4             |           | 1.A                                                                       | 2,044,634   | 94.6490                        | 2,050,585  | 2,166,500  | 2,044,634                     |                                           |                                          |                                                           |                                                                | 3.046    | 5.910             | MON       | 5,499                           | 5,499                       | 11/23/2022 | 04/15/2048                       |
| 61690F-AQ-6          | MSBAM 2015-C22 B            |         | 4             |           | 1.A                                                                       | 9,664,063   | 91.7350                        | 9,173,535  | 10,000,000 | 9,892,934                     |                                           |                                          |                                                           |                                                                | 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   | 94.5790                        | 6,147,695  | 6,500,000  | 6,685,490                     |                                           |                                          | (70,618)                                                  |                                                                | 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   | 94.5100                        | 8,505,937  | 9,000,000  | 9,593,931                     |                                           |                                          | (97,357)                                                  |                                                                | 4.407    | 3.090             | MON       | 33,053                          | 396,630                     | 05/15/2019 | 10/15/2051                       |
| 61691Q-AJ-7          | MSC 2018-L1 B               |         | 4             |           | 1.A                                                                       | 5,149,543   | 87.9470                        | 4,397,381  | 5,000,000  | 5,090,531                     |                                           |                                          | (15,082)                                                  |                                                                | 4.719    | 4.320             | MON       | 19,665                          | 239,341                     | 10/12/2018 | 10/15/2051                       |
| 61691Q-AK-4          | MSC 2018-L1 C               |         | 4             |           | 1.F                                                                       | 5,001,945   | 84.0940                        | 4,204,734  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 4.792    | 4.760             | MON       | 19,969                          | 242,991                     | 10/12/2018 | 10/15/2051                       |
| 61691U-BF-5          | MSC 2019-L3 XA              |         | 4,6           |           | 1.A FE                                                                    | 4,705,387   | 3.2350                         | 2,795,444  |            | 3,639,394                     |                                           |                                          | (360,418)                                                 |                                                                | 0.637    | 4.780             | MON       | 45,882                          | 595,875                     | 02/18/2022 | 11/15/2052                       |
| 61691Y-BB-6          | MSC 2021-L5 C               |         | 4             |           | 1.A                                                                       | 9,021,624   | 67.4670                        | 6,072,112  | 9,000,000  | 9,018,499                     |                                           |                                          | (1,927)                                                   |                                                                | 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   | 89.4420                        | 3,129,795  | 3,500,000  | 3,500,000                     |                                           |                                          |                                                           |                                                                | 5.868    | 4.230             | MON       | 9,289                           | 127,185                     | 12/12/2019 | 12/15/2036                       |
| 61762D-AW-1          | MSBAM 2013-C9 A4            | CF      | 4             |           | 1.A                                                                       | 9,276,953   | 99.2420                        | 9,924,214  | 10,000,000 | 9,965,698                     |                                           |                                          | 88,037                                                    |                                                                | 3.102    | 3.990             | MON       | 25,850                          | 310,200                     | 08/21/2013 | 05/15/2046                       |
| 61762M-CC-3          | MSBAM 2013-C10 A5           | CF      | 4             |           | 1.A                                                                       | 9,442,227   | 98.9740                        | 9,303,557  | 9,400,000  | 9,400,000                     |                                           |                                          |                                                           |                                                                | 4.070    | 3.990             | MON       | 31,884                          | 388,160                     | 08/21/2013 | 07/15/2046                       |
| 61762X-AX-5          | MSBAM 2013-C12 B            |         | 4             |           | 1.A                                                                       | 5,091,249   | 97.4360                        | 4,871,827  | 5,000,000  | 5,000,000                     |                                           |                                          | (11,432)                                                  |                                                                | 4.756    | 4.500             | MON       | 19,818                          | 241,315                     | 10/10/2013 | 10/15/2046                       |
| 61765D-AU-2          | MSC 2015-MS1 A4             | CF      | 4             |           | 1.A                                                                       | 3,328,125   | 95.6250                        | 2,868,753  | 3,000,000  | 3,092,637                     |                                           |                                          | (40,025)                                                  |                                                                | 3.779    | 2.350             | MON       | 9,448                           | 113,370                     | 09/27/2016 | 05/15/2048                       |
| 61765D-AZ-1          | MSC 2015-MS1 C              |         | 4             |           | 1.F                                                                       | 6,096,619   | 87.7300                        | 5,612,104  | 6,397,000  | 6,277,528                     |                                           |                                          | 26,518                                                    |                                                                | 4.023    | 4.540             | MON       | 21,451                          | 261,332                     | 06/25/2015 | 05/15/2048                       |
| 61765L-AX-8          | MSBAM 2015-C24 B            |         | 4             |           | 1.A                                                                       | 7,099,531   | 92.6470                        | 6,485,345  | 7,000,000  | 7,021,708                     |                                           |                                          | (12,243)                                                  |                                                                | 4.328    | 4.120             | MON       | 25,250                          | 307,777                     | 10/15/2015 | 05/15/2048                       |
| 61765T-AM-5          | MSBAM 2015-C25 C            |         | 4             |           | 1.E                                                                       | 11,326,132  | 90.7150                        | 10,650,035 | 11,740,000 | 11,563,064                    |                                           |                                          | 38,865                                                    |                                                                | 4.526    | 4.920             | MON       | 44,283                          | 538,752                     | 05/16/2018 | 10/15/2048                       |
| 61767Y-AZ-3          | MSC 2018-H3 A5              | CF      | 4             |           | 1.A                                                                       | 13,011,666  | 94.2090                        | 11,747,947 | 12,470,000 | 12,802,029                    |                                           |                                          | (57,666)                                                  |                                                                | 4.177    | 3.600             | MON       | 43,406                          | 520,872                     | 03/01/2019 | 07/15/2051                       |
| 61768H-BB-1          | MSC 2019-L2 C               |         | 4             |           | 1.G                                                                       | 8,560,622   | 83.0160                        | 6,408,044  | 7,719,000  | 8,337,232                     |                                           |                                          | (77,250)                                                  |                                                                | 4.970    | 3.660             | MON       | 31,975                          | 389,201                     | 12/18/2019 | 03/15/2052                       |
| 61770Y-AG-0          | MSC 2020-CNP C              |         | 4             |           | 1.C                                                                       | 1,714,397   | 73.0240                        | 1,460,490  | 2,000,000  | 1,779,149                     |                                           |                                          | 25,432                                                    |                                                                | 2.427    | 4.180             | MON       | 4,046                           | 49,226                      | 05/06/2020 | 04/05/2042                       |
| 61772T-CA-0          | MSC 2021-L7 C               |         | 4             |           | 1.A                                                                       | 5,149,912   | 70.5580                        | 3,527,950  | 5,000,000  | 5,135,003                     |                                           |                                          | (12,304)                                                  |                                                                | 3.325    | 2.990             | MON       | 13,854                          | 166,250                     | 09/30/2021 | 10/15/2054                       |
| 61774L-AY-5          | MSC 2022-L8 A3              |         | 4             |           | 1.A                                                                       | 7,999,872   | 90.2940                        | 7,223,546  | 8,000,000  | 7,999,872                     |                                           |                                          |                                                           |                                                                | 3.644    | 3.620             | MON       | 24,293                          | 194,347                     | 03/25/2022 | 04/15/2055                       |
| 62475W-AC-9          | MTN 2022-LPFL B             |         | 4             |           | 1.A                                                                       | 4,477,492   | 95.2090                        | 4,284,433  | 4,500,000  | 4,500,000                     |                                           |                                          | 22,508                                                    |                                                                | 6.231    | 6.030             | MON       | 13,241                          | 128,236                     | 03/08/2022 | 03/15/2039                       |
| 62475W-AE-5          | MTN 2022-LPFL C             |         | 4             |           | 1.A                                                                       | 4,477,496   | 95.6080                        | 4,302,374  | 4,500,000  | 4,500,000                     |                                           |                                          | 22,504                                                    |                                                                | 6.729    | 6.530             | MON       | 14,301                          | 144,818                     | 03/08/2022 | 03/15/2039                       |
| 63874G-AL-9          | NCMS 2018-ALXA E            |         | 4             |           | 3.A FE                                                                    | 15,340,652  | 76.9190                        | 12,366,684 | 16,077,500 | 15,653,173                    |                                           |                                          | 70,527                                                    |                                                                | 4.315    | 4.880             | MON       | 57,824                          | 703,527                     | 02/09/2018 | 01/15/2043                       |
| 67076X-AE-5          | NYC 2021-909 C              |         | 4             |           | 1.B                                                                       | 6,772,083   | 74.6500                        | 5,051,620  | 6,770,524  | (929)                         |                                           |                                          | 18,076                                                    |                                                                | 3.205    | 3.180             | MON       | 18,076                          | 219,929                     | 03/30/2021 | 04/10/2043                       |
| 67118A-AA-3          | OPG 2021-PORT A             |         | 4             |           | 1.A                                                                       | 2,918,387   | 95.5480                        | 2,914,133  | 3,049,915  | 2,919,410                     |                                           |                                          | 1,023                                                     |                                                                | 4.869    | 6.130             | MON       | 7,013                           |                             | 12/20/2022 | 10/15/2036                       |
| 67118A-AL-9          | OPG 2021-PORT D             |         | 4             |           | 1.A                                                                       | 2,718,728   | 92.8050                        | 2,544,252  | 2,741,497  | 2,741,497                     |                                           |                                          | 20,821                                                    |                                                                | 5.448    | 4.730             | MON       | 7,054                           | 73,205                      | 09/30/2021 | 10/15/2036                       |
| 68245H-AG-9          | OMPT 2017-TMKT D            |         | 4             |           | 1.A                                                                       | 9,931,688   | 92.2860                        | 9,044,121  | 9,858,840  | 9,858,840                     |                                           |                                          | (58,985)                                                  |                                                                | 4.145    | 3.855             | MON       | 38,855                          | 406,259                     | 10/07/2021 | 02/10/2032                       |
| 68245H-AJ-3          | OMPT 2017-TMKT E            |         | 4             |           | 1.C                                                                       | 9,762,109   | 88.8430                        | 8,884,348  | 10,000,000 | 9,941,206                     |                                           |                                          | 41,665                                                    |                                                                | 4.141    | 4.590             | MON       | 34,513                          | 414,160                     | 04/27/2018 | 02/10/2032                       |
| 68275C-AC-2          | FB 2005-1 A3                | CF      | 4             |           | 1.A FM                                                                    | 5,062,310   | 97.9940                        | 5,036,870  | 5,139,946  | 5,119,301                     |                                           |                                          | 6,633                                                     |                                                                | 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     | 95.5100                        | 185,290    |            | 194,000                       |                                           |                                          | (1,776)                                                   |                                                                | 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   | 94.2380                        | 2,120,360  | 2,250,000  | 2,250,000                     |                                           |                                          | 3,269                                                     |                                                                | 5.631    | 4.570             | MON       | 5,983                           | 64,380                      | 04/28/2021 | 04/15/2036                       |
| 75574P-AA-0          | RCMT 2022-FL8 A             |         | 4             |           | 1.A FE                                                                    | 2,700,000   | 96.6010                        | 2,608,227  | 2,700,000  | 2,700,000                     |                                           |                                          |                                                           |                                                                | 5.577    | 4.870             | MON       | 2,928                           | 69,854                      | 02/24/2022 | 01/25/2037                       |
| 75574P-AC-6          | RCMT 2022-FL8 AS            |         | 4             |           | 1.A FE                                                                    | 4,400,000   | 97.2320                        | 4,278,239  | 4,400,000  | 4,400,000                     |                                           |                                          |                                                           |                                                                | 6.027    | 5.380             | MON       | 5,157                           | 130,007                     | 02/24/2022 | 01/25/2037                       |
| 75575T-AC-7          | RCMT 2021-FL6 AS            |         | 4             |           | 1.A FE                                                                    | 6,000,000   | 94.6840                        | 5,681,094  | 6,000,000  | 6,000,000                     |                                           |                                          |                                                           |                                                                | 5.588    | 4.090             | MON       | 6,520                           | 173,429                     | 08/05/2021 | 07/25/2036                       |
| 75575W-AA-4          | RCMT 2021-FL7 A             |         | 4             |           | 1.A FE                                                                    | 2,864,587   | 96.0030                        | 2,829,683  | 2,947,485  | 2,892,336                     |                                           |                                          | 28,655                                                    |                                                                | 5.588    | 7.030             | MON       | 3,203                           | 54,382                      | 07/26/2022 | 11/25/2036                       |
| 78426R-AD-4          | SGCMS 2019-787E C           |         | 4             |           | 1.A                                                                       | 8,007,980   | 82.9050                        | 6,458,315  | 7,790,000  | 7,929,530                     |                                           |                                          |                                                           |                                                                | 4.509    | 4.140             | MON       | 29,274                          | 356,163                     | 02/01/2019 | 02/15/2041                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 78449R-AL-9 .....    | SLG 2021-OVA E .....                          | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 19,610,176 ..... | ..69.6560 .....                | 14,175,000 ..... | 20,350,000 ..... | 19,693,818 .....              | .....                                     | 62,525 .....                            | .....                                                     | .....                                                          | ..2.850 ..... | 3.260 .....       | MON ..... | 48,342 .....                    | 570,953 .....               | 01/06/2022 ..... | 07/15/2041 .....                 |
| 78457J-AJ-1 .....    | SMRT 2022-MINI C .....                        | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 5,000,000 .....  | ..94.4680 .....                | 4,723,436 .....  | 5,000,000 .....  | 5,000,000 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..5.885 ..... | 5.450 .....       | MON ..... | 13,897 .....                    | 139,856 .....               | 01/21/2022 ..... | 01/15/2039 .....                 |
| 78458M-AA-2 .....    | SMR 2022-IND A .....                          | ..CF..... | .....         | 4 .....   | ... 1.A FE .....                                                          | 4,822,952 .....  | ..94.4830 .....                | 4,556,889 .....  | 4,822,952 .....  | 4,822,952 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..5.985 ..... | 5.570 .....       | MON ..... | 13,632 .....                    | 137,455 .....               | 01/28/2022 ..... | 02/15/2039 .....                 |
| 78458M-AE-4 .....    | SMR 2022-IND C .....                          | .....     | .....         | 4 .....   | ... 1.G FE .....                                                          | 3,376,067 .....  | ..93.5820 .....                | 3,159,416 .....  | 3,376,067 .....  | 3,376,067 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..7.285 ..... | 6.870 .....       | MON ..... | 11,615 .....                    | 133,158 .....               | 01/28/2022 ..... | 02/15/2039 .....                 |
| 78458M-AG-9 .....    | SMR 2022-IND D .....                          | .....     | .....         | 4 .....   | ... 2.C FE .....                                                          | 4,822,952 .....  | ..91.5420 .....                | 4,415,038 .....  | 4,822,952 .....  | 4,822,952 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..7.757 ..... | 7.840 .....       | MON ..... | 17,667 .....                    | 230,819 .....               | 01/28/2022 ..... | 02/15/2039 .....                 |
| 78472U-AA-6 .....    | SREIT 2021-MFP A .....                        | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 3,859,200 .....  | ..96.1750 .....                | 3,866,248 .....  | 4,020,000 .....  | 3,861,173 .....               | .....                                     | 1,973 .....                             | .....                                                     | .....                                                          | ..5.048 ..... | 6.190 .....       | MON ..... | 9,584 .....                     | 15,429 .....                | 12/08/2022 ..... | 11/15/2038 .....                 |
| 78473J-AA-0 .....    | SREIT 2021-IND A .....                        | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 2,386,719 .....  | ..96.0180 .....                | 2,400,458 .....  | 2,500,000 .....  | 2,387,915 .....               | .....                                     | 1,196 .....                             | .....                                                     | .....                                                          | ..5.018 ..... | 6.350 .....       | MON ..... | 5,924 .....                     | .....                       | 12/13/2022 ..... | 10/15/2038 .....                 |
| 78485G-AG-9 .....    | SREIT 2021-FLWIR B .....                      | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 7,472,695 .....  | ..95.1860 .....                | 7,138,960 .....  | 7,500,000 .....  | 7,500,000 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..5.243 ..... | 4.400 .....       | MON ..... | 18,572 .....                    | 185,087 .....               | 07/12/2021 ..... | 07/15/2036 .....                 |
| 78485G-AJ-3 .....    | SREIT 2021-FLWIR C .....                      | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 7,472,695 .....  | ..94.6700 .....                | 7,100,323 .....  | 7,500,000 .....  | 7,500,000 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..5.343 ..... | 4.500 .....       | MON ..... | 18,925 .....                    | 192,677 .....               | 07/12/2021 ..... | 07/15/2036 .....                 |
| 78485G-AL-8 .....    | SREIT 2021-FLWIR D .....                      | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 2,490,898 .....  | ..94.8890 .....                | 2,372,237 .....  | 2,500,000 .....  | 2,500,000 .....               | .....                                     | 8,155 .....                             | .....                                                     | .....                                                          | ..5.692 ..... | 4.850 .....       | MON ..... | 6,721 .....                     | 73,080 .....                | 07/12/2021 ..... | 07/15/2036 .....                 |
| 81753R-AC-3 .....    | RRT 2014-1 B .....                            | ..@.....  | .....         | 4 .....   | ... 1.F FE .....                                                          | 3,147,656 .....  | ..87.2340 .....                | 4,361,740 .....  | 5,000,000 .....  | 4,668,837 .....               | .....                                     | 236,781 .....                           | .....                                                     | .....                                                          | ..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 .....  | ..78.7180 .....                | 4,172,100 .....  | 5,300,000 .....  | 5,104,603 .....               | .....                                     | 49,267 .....                            | .....                                                     | .....                                                          | ..3.731 ..... | 4.860 .....       | MON ..... | 16,479 .....                    | 200,495 .....               | 12/06/2020 ..... | 07/05/2036 .....                 |
| 865592-AA-7 .....    | SUMMT 2022-BVUE A .....                       | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 3,105,654 .....  | ..82.2430 .....                | 2,672,906 .....  | 3,250,000 .....  | 3,119,850 .....               | .....                                     | 14,195 .....                            | .....                                                     | .....                                                          | ..2.789 ..... | 3.500 .....       | MON ..... | 7,554 .....                     | 67,982 .....                | 03/22/2022 ..... | 02/12/2041 .....                 |
| 865592-AJ-8 .....    | SUMMT 2022-BVUE D .....                       | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 4,813,234 .....  | ..74.1440 .....                | 3,707,220 .....  | 5,000,000 .....  | 4,834,325 .....               | .....                                     | 21,091 .....                            | .....                                                     | .....                                                          | ..2.892 ..... | 3.470 .....       | MON ..... | 12,052 .....                    | 127,350 .....               | 02/07/2022 ..... | 02/12/2041 .....                 |
| 86790#-AA-7 .....    | SUPER BATH ROUTE 1 LOC (SHAWS) .....          | .....     | .....         | .....     | ... 2.B .....                                                             | 4,327,394 .....  | 102.6220 .....                 | 4,440,874 .....  | 4,327,394 .....  | 4,327,394 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..7.125 ..... | 7.120 .....       | MON ..... | 25,694 .....                    | 308,327 .....               | 10/11/2022 ..... | 07/01/2028 .....                 |
| 87267H-AL-1 .....    | TPGI 2021-DGWD C .....                        | .....     | .....         | 4 .....   | ... 1.E FE .....                                                          | 5,000,000 .....  | ..94.6090 .....                | 4,730,458 .....  | 5,000,000 .....  | 5,000,000 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..5.467 ..... | 4.440 .....       | MON ..... | 12,910 .....                    | 134,996 .....               | 05/27/2021 ..... | 06/15/2026 .....                 |
| 87267H-AN-7 .....    | TPGI 2021-DGWD D .....                        | .....     | .....         | 4 .....   | ... 2.A FE .....                                                          | 5,000,000 .....  | ..93.1770 .....                | 4,658,876 .....  | 5,000,000 .....  | 5,000,000 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..5.817 ..... | 4.790 .....       | MON ..... | 13,737 .....                    | 152,739 .....               | 05/27/2021 ..... | 06/15/2026 .....                 |
| 88429W-AA-5 .....    | WACK 2022-1 A .....                           | .....     | .....         | 4 .....   | ... 1.D PL .....                                                          | 5,100,000 .....  | ..71.7130 .....                | 3,585,725 .....  | 5,000,098 .....  | 5,097,696 .....               | .....                                     | (2,304) .....                           | .....                                                     | .....                                                          | ..3.861 ..... | 3.730 .....       | MON ..... | 8,580 .....                     | 167,739 .....               | 02/01/2022 ..... | 01/15/2058 .....                 |
| 88430L-AA-6 .....    | WACK 2022-1 B .....                           | .....     | .....         | 4 .....   | ... 1.F PL .....                                                          | 2,060,000 .....  | ..80.3510 .....                | 1,613,833 .....  | 2,008,459 .....  | 2,067,384 .....               | .....                                     | 7,384 .....                             | .....                                                     | .....                                                          | ..5.227 ..... | 5.020 .....       | MON ..... | 4,666 .....                     | 82,603 .....                | 02/01/2022 ..... | 01/15/2058 .....                 |
| 90205F-AJ-9 .....    | PRK 2017-280P C .....                         | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 15,000,000 ..... | ..93.7010 .....                | 14,055,233 ..... | 15,000,000 ..... | 15,000,000 .....              | .....                                     | .....                                   | .....                                                     | .....                                                          | ..5.567 ..... | 3.300 .....       | MON ..... | 39,439 .....                    | 409,572 .....               | 09/19/2017 ..... | 09/15/2034 .....                 |
| 90276F-BA-1 .....    | UBSCM 2018-C10 B .....                        | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 10,299,958 ..... | ..87.8930 .....                | 7,109,321 .....  | 10,000,000 ..... | 10,170,255 .....              | .....                                     | (30,531) .....                          | .....                                                     | .....                                                          | ..4.695 ..... | 4.300 .....       | MON ..... | 39,130 .....                    | 469,560 .....               | 05/23/2020 ..... | 05/15/2051 .....                 |
| 90276V-AJ-8 .....    | UBSCM 2018-C8 B .....                         | .....     | .....         | 4 .....   | ... 1.B .....                                                             | 13,253,047 ..... | ..88.1700 .....                | 11,462,123 ..... | 13,000,000 ..... | 13,137,780 .....              | .....                                     | (27,609) .....                          | .....                                                     | .....                                                          | ..4.567 ..... | 4.290 .....       | MON ..... | 49,476 .....                    | 593,710 .....               | 10/26/2018 ..... | 02/15/2051 .....                 |
| 90276W-AW-7 .....    | UBSCM 2017-C7 B .....                         | .....     | .....         | 4 .....   | ... 1.B .....                                                             | 3,012,656 .....  | ..87.5530 .....                | 2,626,614 .....  | 3,000,000 .....  | 3,005,734 .....               | .....                                     | (1,872) .....                           | .....                                                     | .....                                                          | ..4.292 ..... | 4.210 .....       | MON ..... | 10,730 .....                    | 128,760 .....               | 01/18/2019 ..... | 12/15/2050 .....                 |
| 90276W-AX-5 .....    | UBSCM 2017-C7 C .....                         | .....     | .....         | 4 .....   | ... 2.A .....                                                             | 8,565,484 .....  | ..86.0140 .....                | 7,429,923 .....  | 8,638,000 .....  | 8,587,871 .....               | .....                                     | 4,891 .....                             | .....                                                     | .....                                                          | ..4.615 ..... | 4.690 .....       | MON ..... | 33,223 .....                    | 401,831 .....               | 12/20/2017 ..... | 12/15/2050 .....                 |
| 90278P-AG-5 .....    | UBSCM 2019-C18 D .....                        | .....     | .....         | 4 .....   | ... 1.E .....                                                             | 4,413,305 .....  | ..63.1220 .....                | 3,025,451 .....  | 4,793,000 .....  | 4,463,458 .....               | .....                                     | 34,850 .....                            | .....                                                     | .....                                                          | ..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 .....                                                          | 7,458,082 .....  | ..4.5910 .....                 | 4,459,386 .....  | 5,383,606 .....  | 5,383,606 .....               | .....                                     | (577,924) .....                         | .....                                                     | .....                                                          | ..1.020 ..... | 6.320 .....       | MON ..... | 82,618 .....                    | 1,050,461 .....             | 02/13/2020 ..... | 12/15/2052 .....                 |
| 90278P-BF-6 .....    | UBSCM 2019-C18 C .....                        | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 10,093,870 ..... | ..77.1750 .....                | 7,717,550 .....  | 10,000,000 ..... | 10,068,202 .....              | .....                                     | (8,815) .....                           | .....                                                     | .....                                                          | ..3.941 ..... | 3.810 .....       | MON ..... | 32,846 .....                    | 399,761 .....               | 12/11/2019 ..... | 12/15/2052 .....                 |
| 90291J-BB-2 .....    | UBSCM 2018-C9 C .....                         | .....     | .....         | 4 .....   | ... 1.G .....                                                             | 9,899,507 .....  | ..83.8130 .....                | 8,381,355 .....  | 10,000,000 ..... | 9,929,411 .....               | .....                                     | 6,732 .....                             | .....                                                     | .....                                                          | ..4.953 ..... | 5.050 .....       | MON ..... | 41,283 .....                    | 497,220 .....               | 03/23/2018 ..... | 03/15/2051 .....                 |
| 90353D-BD-6 .....    | UBSCM 2018-C12 B .....                        | .....     | .....         | 4 .....   | ... 1.B .....                                                             | 1,632,605 .....  | ..88.7210 .....                | 1,414,225 .....  | 1,594,000 .....  | 1,617,089 .....               | .....                                     | (3,988) .....                           | .....                                                     | .....                                                          | ..4.787 ..... | 4.450 .....       | MON ..... | 6,359 .....                     | 76,313 .....                | 10/25/2018 ..... | 08/15/2051 .....                 |
| 91831U-AE-7 .....    | VINDO 2016-350P C .....                       | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 9,396,136 .....  | ..85.1810 .....                | 8,014,747 .....  | 9,409,000 .....  | 9,397,527 .....               | .....                                     | 520 .....                               | .....                                                     | .....                                                          | ..3.902 ..... | 3.900 .....       | MON ..... | 30,600 .....                    | 372,298 .....               | 04/10/2020 ..... | 01/10/2035 .....                 |
| 91831U-AG-2 .....    | VINDO 2016-350P E .....                       | .....     | .....         | 4 .....   | ... 2.A .....                                                             | 8,799,824 .....  | ..82.4150 .....                | 7,829,517 .....  | 9,500,000 .....  | 9,135,763 .....               | .....                                     | 77,811 .....                            | .....                                                     | .....                                                          | ..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 .....  | ..97.5230 .....                | 5,851,434 .....  | 6,000,000 .....  | 6,000,000 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..5.708 ..... | 5.310 .....       | MON ..... | 13,319 .....                    | 158,696 .....               | 03/01/2022 ..... | 02/18/2039 .....                 |
| 92204#-AC-1 .....    | VANGUARD EQUI(T(AHOLD/GIANT LANDOVER) .....   | .....     | .....         | .....     | ... 2.B .....                                                             | 1,334,301 .....  | 101.0760 .....                 | 1,348,662 .....  | 1,334,301 .....  | 1,334,301 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..7.500 ..... | 7.500 .....       | MON ..... | 8,339 .....                     | 100,073 .....               | 07/08/1999 ..... | 08/01/2024 .....                 |
| 92204#-AA-7 .....    | VANGUARD LGHTS(AHOLD/GIANT LANDOVER) .....    | .....     | .....         | .....     | ... 2.B .....                                                             | 3,176,439 .....  | 104.2410 .....                 | 3,311,153 .....  | 3,176,439 .....  | 3,176,439 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..7.250 ..... | 7.250 .....       | MON ..... | 19,191 .....                    | 230,292 .....               | 06/22/1999 ..... | 02/01/2029 .....                 |
| 92778*-AA-5 .....    | OAK STREET REAL ESTATE CAPITAL, LLC-VCU ..... | .....     | .....         | .....     | ... 1.B .....                                                             | 7,758,403 .....  | ..70.3560 .....                | 5,458,502 .....  | 7,758,403 .....  | 7,758,403 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..3.008 ..... | 3.000 .....       | MON ..... | 10,372 .....                    | 233,373 .....               | 07/15/2021 ..... | 09/15/2049 .....                 |
| 92938G-AF-5 .....    | WFRBS 2013-NXS1 B .....                       | ..CF..... | .....         | 4 .....   | ... 1.A .....                                                             | 20,599,120 ..... | ..97.6770 .....                | 19,535,560 ..... | 20,000,000 ..... | 20,032,440 .....              | .....                                     | (72,379) .....                          | .....                                                     | .....                                                          | ..4.255 ..... | 3.870 .....       | MON ..... | 70,917 .....                    | 851,000 .....               | 11/01/2013 ..... | 12/15/2046 .....                 |
| 92938J-AF-9 .....    | WFRBS 2013-UBS1 ASB .....                     | ..CF..... | .....         | 4 .....   | ... 1.A .....                                                             | 2,698,842 .....  | ..98.8890 .....                | 2,557,952 .....  | 2,586,685 .....  | 2,597,721 .....               | .....                                     | (31,310) .....                          | .....                                                     | .....                                                          | ..3.603 ..... | 2.310 .....       | MON ..... | 7,767 .....                     | 96,321 .....                | 10/25/2017 ..... | 03/15/2046 .....                 |
| 93146*-AA-8 .....    | PORT DOCK AND STONE CORP (WALGREENS) .....    | .....     | .....         | .....     | ... 2.B .....                                                             | 3,796,842 .....  | ..90.5240 .....                | 3,403,053 .....  | 3,759,250 .....  | 3,784,103 .....               | .....                                     | (2,545) .....                           | .....                                                     | .....                                                          | ..4.910 ..... | 4.800 .....       | MON ..... | 8,204 .....                     | 184,587 .....               | 03/27/2013 ..... | 11/15/2037 .....                 |
| 94989H-BF-6 .....    | WFCM 2015-NXS1 B .....                        | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 7,798,658 .....  | ..91.6600 .....                | 7,346,587 .....  | 8,015,000 .....  | 7,904,873 .....               | .....                                     | 40,243 .....                            | .....                                                     | .....                                                          | ..3.658 ..... | 4.420 .....       | MON ..... | 24,432 .....                    | 293,189 .....               | 04/02/2020 ..... | 05/15/2048 .....                 |
| 94989M-AD-1 .....    | WFCM 2015-NXS2 A4 .....                       | ..CF..... | .....         | .....     | ... 1.A .....                                                             | 16,254,492 ..... | ..95.4260 .....                | 14,314,041 ..... | 15,000,000 ..... | 15,340,224 .....              | .....                                     | (148,934) .....                         | .....                                                     | .....                                                          | ..3.498 ..... | 2.350 .....       | MON ..... | 43,725 .....                    | 524,700 .....               | 09/27/2016 ..... | 07/15/2058 .....                 |
| 94989X-BH-7 .....    | WFCM 2015-NXS4 B .....                        | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 8,392,666 .....  | ..90.6750 .....                | 7,625,829 .....  | 8,410,000 .....  | 8,397,812 .....               | .....                                     | 1,613 .....                             | .....                                                     | .....                                                          | ..4.224 ..... | 4.230 .....       | MON ..... | 29,603 .....                    | 354,916 .....               | 01/04/2019 ..... | 12/15/2048 .....                 |
| 95000A-BA-4 .....    | WFCM 2015-P2 C .....                          | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 12,799,137 ..... | ..88.0730 .....                | 11,449,546 ..... | 13,000,000 ..... | 12,902,123 .....              | .....                                     | 17,331 .....                            | .....                                                     | .....                                                          | ..4.667 ..... | 4.820 .....       | MON ..... | 50,566 .....                    | 615,726 .....               | 12/08/2015 ..... | 12/15/2048 .....                 |
| 95000C-BK-8 .....    | WFCM 2016-NXS5 A6FL .....                     | ..CF..... | .....         | .....     | ... 1.A .....                                                             | 6,886,250 .....  | ..96.9000 .....                | 6,783,011 .....  | 7,000,000 .....  | 7,000,000 .....               | .....                                     | 84,158 .....                            | .....                                                     | .....                                                          | ..5.867 ..... | 4.480 .....       | MON ..... | 19,397 .....                    | 218,095 .....               | 05/28/2020 ..... | 01/15/2059 .....                 |
| 95000D-BJ-9 .....    | WFCM 2016-C34 B .....                         | .....     | .....         | 4 .....   | ... 1.A .....                                                             | 11,791,719 ..... | ..86.1750 .....                | 10,341,044 ..... | 12,000,000 ..... | 11,875,864 .....              | .....                                     | 23,586 .....                            | .....                                                     | .....                                                          | ..4.089 ..... | 4.310 .....       | MON ..... | 40,890 .....                    | 490,680 .....               | 01/16/2019 ..... | 06/15/2049 .....                 |
| 95001F-BD-6 .....    | WFCM 2017-RC1 C .....                         | .....     | .....         | 4 .....   | ... 1.B .....                                                             | 4,130,377 .....  | ..85.7340 .....                | 3,551,962 .....  | 4,143,000 .....  | 4,132,567 .....               | .....                                     | .....                                   | .....                                                     | .....                                                          | ..4.591 ..... | 4.600 .....       | MON ..... | 15,850 .....                    | 190,205 .....               | 07/20/2018 ..... | 01/15/2060 .....                 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 95001W-BB-3                                                                                                        | WFCM 2019-C49 A5                    | ..CF..  | 4             | .....     | 1.A                                                                       | 7,944,594     | ..93.2750                      | 6,902,356     | 7,400,000     | 7,756,102                     | .....                                     | (54,190)                                 | .....                                                     | .....                                                          | ..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                                                                    | 2,931,376     | ..4.8070                       | 1,772,705     | .....         | 2,185,824                     | .....                                     | (228,143)                                | .....                                                     | .....                                                          | ..1.002  | ...5.180          | MON       | 30,806                          | 391,802                     | 02/14/2020 | 10/15/2052                       |
| 95002U-AZ-4                                                                                                        | WFCM 2020-C58 C                     | .....   | 4             | .....     | 1.G                                                                       | 5,879,348     | ..70.6750                      | 4,138,038     | 5,855,000     | 5,876,608                     | .....                                     | (2,305)                                  | .....                                                     | .....                                                          | ..3.162  | ...3.100          | MON       | 15,428                          | 185,135                     | 10/19/2021 | 07/15/2053                       |
| 95003C-BE-9                                                                                                        | WFCM 2021-C59 D                     | .....   | 4             | .....     | 1.E                                                                       | 2,604,048     | ..58.6580                      | 1,759,767     | 3,000,000     | 2,653,111                     | .....                                     | 30,019                                   | .....                                                     | .....                                                          | ..2.500  | ...3.970          | MON       | 6,250                           | 75,000                      | 04/22/2021 | 04/15/2054                       |
| 95003D-AC-2                                                                                                        | WFCM 2021-C60 D                     | .....   | 4             | .....     | 1.A                                                                       | 3,856,047     | ..60.6650                      | 2,543,077     | 4,192,000     | 3,892,537                     | .....                                     | 25,831                                   | .....                                                     | .....                                                          | ..2.500  | ...3.360          | MON       | 8,733                           | 104,800                     | 07/21/2021 | 08/15/2054                       |
| 95003G-AG-6                                                                                                        | WFCM 2022-JS2 C                     | .....   | 4             | .....     | 1.F FE                                                                    | 4,837,778     | ..78.3570                      | 3,690,649     | 4,710,000     | 4,826,886                     | .....                                     | (10,891)                                 | .....                                                     | .....                                                          | ..3.453  | ...3.110          | MON       | 13,557                          | 151,382                     | 01/18/2022 | 12/15/2039                       |
| 95003G-AJ-0                                                                                                        | WFCM 2022-JS2 D                     | .....   | 4             | .....     | 2.B FE                                                                    | 10,061,400    | ..76.4960                      | 7,649,672     | 10,000,000    | 10,055,420                    | .....                                     | (5,980)                                  | .....                                                     | .....                                                          | ..3.453  | ...3.360          | MON       | 28,783                          | 321,405                     | 01/18/2022 | 12/15/2039                       |
| 95003L-AA-8                                                                                                        | WFCM 2021-SAVE A                    | ..CF..  | 4             | .....     | 1.A FE                                                                    | 2,739,849     | ..93.4350                      | 2,548,039     | 2,727,065     | 2,739,849                     | .....                                     | 808                                      | .....                                                     | .....                                                          | ..5.467  | ...4.630          | MON       | 7,041                           | 73,510                      | 06/29/2021 | 02/15/2040                       |
| 95003L-AG-5                                                                                                        | WFCM 2021-SAVE B                    | .....   | 4             | .....     | 1.C FE                                                                    | 3,863,343     | ..90.8220                      | 3,508,789     | 3,863,343     | 3,863,343                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.767  | ...4.810          | MON       | 10,523                          | 115,889                     | 01/29/2021 | 02/15/2040                       |
| 95003L-AL-4                                                                                                        | WFCM 2021-SAVE D                    | .....   | 4             | .....     | 2.A FE                                                                    | 3,241,520     | ..88.2800                      | 2,869,710     | 3,250,662     | 3,251,309                     | .....                                     | 9,664                                    | .....                                                     | .....                                                          | ..6.817  | ...6.900          | MON       | 10,466                          | 132,117                     | 12/21/2021 | 02/15/2040                       |
| 95003W-AA-4                                                                                                        | WFCM 2022-ONL A                     | .....   | 4             | .....     | 1.A FE                                                                    | 2,574,918     | ..88.6960                      | 2,217,406     | 2,500,000     | 2,562,817                     | .....                                     | (12,100)                                 | .....                                                     | .....                                                          | ..3.862  | ...3.170          | MON       | 8,046                           | 72,412                      | 02/18/2022 | 12/15/2039                       |
| 95003W-AG-1                                                                                                        | WFCM 2022-ONL C                     | .....   | 4             | .....     | 1.G FE                                                                    | 2,539,885     | ..86.1580                      | 2,153,968     | 2,500,000     | 2,533,215                     | .....                                     | (6,670)                                  | .....                                                     | .....                                                          | ..4.927  | ...4.520          | MON       | 10,266                          | 94,105                      | 02/18/2022 | 12/15/2039                       |
| 95003W-AJ-5                                                                                                        | WFCM 2022-ONL D                     | .....   | 4             | .....     | 2.C FE                                                                    | 2,443,893     | ..81.9510                      | 2,048,788     | 2,500,000     | 2,450,906                     | .....                                     | 7,013                                    | .....                                                     | .....                                                          | ..4.927  | ...5.410          | MON       | 10,266                          | 94,105                      | 02/18/2022 | 12/15/2039                       |
| 96928*-EZ-6                                                                                                        | FAIRWAYS EQUITIES (VHA INC)         | .....   | 4             | .....     | 4.A                                                                       | 8,885,733     | ..83.4450                      | 7,414,749     | 8,885,733     | 8,885,733                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.040  | ...5.040          | MON       | 19,904                          | 447,841                     | 08/17/2012 | 09/15/2033                       |
| 98162J-AN-6                                                                                                        | WPT 2017-WWP E                      | .....   | 4             | .....     | 2.A                                                                       | 4,482,422     | ..58.9050                      | 2,945,290     | 5,000,000     | 4,700,515                     | .....                                     | 52,001                                   | .....                                                     | .....                                                          | ..3.595  | ...4.960          | MON       | 14,981                          | 182,274                     | 03/12/2018 | 11/10/2036                       |
| 98162J-AQ-9                                                                                                        | WPT 2017-WWP F                      | .....   | 4             | .....     | 4.A                                                                       | 4,323,438     | ..56.2260                      | 2,811,309     | 5,000,000     | 4,606,703                     | .....                                     | 67,678                                   | .....                                                     | .....                                                          | ..3.595  | ...5.420          | MON       | 14,981                          | 182,274                     | 03/12/2018 | 11/10/2036                       |
| 00103C-AA-7                                                                                                        | ACRES 2021-FL1 A                    | .....   | C             | 4         | 1.A FE                                                                    | 4,500,000     | ..97.5090                      | 4,387,941     | 4,500,000     | 4,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.517  | ...3.810          | MON       | 11,725                          | 124,278                     | 05/07/2021 | 06/15/2036                       |
| 00103C-AC-3                                                                                                        | ACRES 2021-FL1 AS                   | .....   | C             | 4         | 1.A FE                                                                    | 2,500,000     | ..95.4980                      | 2,387,453     | 2,500,000     | 2,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.917  | ...4.460          | MON       | 6,986                           | 79,155                      | 05/07/2021 | 06/15/2036                       |
| 00489T-AC-0                                                                                                        | ACR 2021-FL4 AS                     | .....   | C             | 4         | 1.A FE                                                                    | 3,000,000     | ..96.0410                      | 2,881,239     | 3,000,000     | 3,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.439  | ...3.340          | MON       | 6,346                           | 81,157                      | 01/21/2021 | 12/18/2037                       |
| 00500J-AA-1                                                                                                        | ACRES 2021-FL2 A                    | .....   | C             | 4         | 1.A FE                                                                    | 4,000,000     | ..95.6010                      | 3,824,068     | 4,000,000     | 4,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.717  | ...4.720          | MON       | 10,800                          | 117,867                     | 12/07/2021 | 01/15/2037                       |
| 00500J-AE-3                                                                                                        | ACRES 2021-FL2 B                    | .....   | C             | 4         | 1.D FE                                                                    | 4,200,000     | ..96.5530                      | 4,055,230     | 4,200,000     | 4,200,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.567  | ...5.660          | MON       | 12,260                          | 159,461                     | 12/07/2021 | 01/15/2037                       |
| 00500J-AG-8                                                                                                        | ACRES 2021-FL2 C                    | .....   | C             | 4         | 1.G FE                                                                    | 3,008,438     | ..96.5910                      | 2,897,748     | 3,000,000     | 3,008,438                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.967  | ...6.160          | MON       | 9,871                           | 119,478                     | 02/08/2022 | 01/15/2037                       |
| 03880K-AA-2                                                                                                        | ARCLO 2021-FL3 A                    | .....   | C             | 4         | 1.A FE                                                                    | 7,413,682     | ..95.7290                      | 7,352,982     | 7,681,000     | 7,519,018                     | .....                                     | 105,336                                  | .....                                                     | .....                                                          | ..5.387  | ...6.910          | MON       | 19,543                          | 139,097                     | 07/21/2022 | 08/15/2034                       |
| 03880R-AA-7                                                                                                        | ARCLO 2021-FL4 A                    | .....   | C             | 4         | 1.A FE                                                                    | 970,000       | ..97.0000                      | 970,000       | 1,000,000     | 970,446                       | .....                                     | 446                                      | .....                                                     | .....                                                          | ..5.711  | ...6.930          | MON       | 2,697                           | .....                       | 12/15/2022 | 11/15/2036                       |
| 03881E-AA-5                                                                                                        | ARCLO 2021-FL2 A                    | .....   | C             | 4         | 1.A FE                                                                    | 4,000,000     | ..96.5050                      | 3,860,224     | 4,000,000     | 4,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.417  | ...4.000          | MON       | 10,234                          | 105,598                     | 05/26/2021 | 05/15/2036                       |
| 03881E-AC-1                                                                                                        | ARCLO 2021-FL2 AS                   | .....   | C             | 4         | 1.A FE                                                                    | 6,000,000     | ..94.5920                      | 5,675,568     | 6,000,000     | 6,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.717  | ...4.820          | MON       | 16,201                          | 176,647                     | 05/26/2021 | 05/15/2036                       |
| 05591X-AA-9                                                                                                        | BRSP 2021-FL1 A                     | .....   | C             | 4         | 1.A FE                                                                    | 7,500,000     | ..96.4060                      | 7,230,458     | 7,500,000     | 7,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.489  | ...3.630          | MON       | 13,723                          | 206,826                     | 07/12/2021 | 08/19/2038                       |
| 39809P-AC-9                                                                                                        | GSTNE 2021-FL3 AS                   | .....   | C             | 4         | 1.A FE                                                                    | 2,500,000     | ..94.2270                      | 2,355,678     | 2,500,000     | 2,500,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.667  | ...4.650          | MON       | 6,691                           | 73,248                      | 07/29/2021 | 07/15/2039                       |
| 53946P-AC-4                                                                                                        | LNCR 2022-CRE7 AS                   | .....   | C             | 4         | 1.A FE                                                                    | 10,000,000    | ..95.2570                      | 9,525,740     | 10,000,000    | 10,000,000                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.808  | ...5.520          | MON       | 24,201                          | 278,396                     | 02/15/2022 | 01/17/2037                       |
| 55283T-AA-6                                                                                                        | MF1 2021-FL6 A                      | .....   | C             | 4         | 1.A FE                                                                    | 3,800,000     | ..95.8110                      | 3,640,826     | 3,800,000     | 3,800,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.426  | ...3.590          | MON       | 9,164                           | 101,683                     | 12/07/2021 | 07/16/2036                       |
| 55283T-AC-2                                                                                                        | MF1 2021-FL6 AS                     | .....   | C             | 4         | 1.A FE                                                                    | 1,300,000     | ..95.3240                      | 1,239,216     | 1,300,000     | 1,300,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.776  | ...5.000          | MON       | 3,337                           | 39,387                      | 06/10/2021 | 07/16/2036                       |
| 55284A-AA-6                                                                                                        | MF1 2021-FL7 A                      | .....   | C             | 4         | 1.A FE                                                                    | 9,932,813     | ..95.5920                      | 9,559,280     | 10,000,000    | 10,000,000                    | .....                                     | 67,188                                   | .....                                                     | .....                                                          | ..5.406  | ...4.880          | MON       | 24,028                          | 248,777                     | 02/16/2022 | 10/16/2036                       |
| 55284J-AA-7                                                                                                        | MF1 2022-FL8 A                      | .....   | C             | 4         | 1.A FE                                                                    | 5,000,000     | ..96.1480                      | 4,807,435     | 5,000,000     | 5,000,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.158  | ...4.350          | MON       | 9,314                           | 121,184                     | 01/07/2022 | 10/19/2037                       |
| 1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities |                                     |         |               |           |                                                                           | 2,207,872,968 | XXX                            | 1,939,368,694 | 2,220,626,434 | 2,212,644,174                 | .....                                     | 3,064,929                                | .....                                                     | .....                                                          | XXX      | XXX               | XXX       | 6,973,662                       | 81,011,454                  | XXX        | XXX                              |
| 00840C-AA-5                                                                                                        | ANGELO GORDON ABC FUND CLASS A NOTE | .....   | 4             | .....     | 2.C PL                                                                    | 12,600,000    | ..84.9800                      | 10,707,480    | 12,600,000    | 12,600,000                    | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.250  | ...4.290          | MSJD      | 274,352                         | .....                       | 12/21/2022 | 12/15/2031                       |
| 00840C-AB-3                                                                                                        | ANGELO GORDON ABC FUND CLASS B NOTE | .....   | 4             | .....     | 3.B PL                                                                    | 2,700,000     | ..80.9500                      | 2,185,650     | 2,700,000     | 2,700,000                     | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.250  | ...5.310          | MSJD      | 72,623                          | .....                       | 12/21/2022 | 12/15/2031                       |
| 00868P-AA-3                                                                                                        | AHOLD LEASE SERIES 2001-            | .....   | 1,2           | .....     | 2.B FE                                                                    | 2,412,013     | ..102.4530                     | 2,170,471     | 2,118,504     | 2,090,673                     | .....                                     | (67,109)                                 | .....                                                     | .....                                                          | ..8.620  | ...9.540          | JJ        | 90,800                          | 206,679                     | 04/28/2010 | 01/02/2025                       |
| 02008D-AD-1                                                                                                        | ALLYA 2022-3 A4                     | .....   | 4             | .....     | 1.A FE                                                                    | 1,499,950     | ..100.8210                     | 1,512,325     | 1,500,000     | 1,500,000                     | .....                                     | 1                                        | .....                                                     | .....                                                          | ..5.070  | ...5.070          | MON       | 3,591                           | .....                       | 12/06/2022 | 06/15/2031                       |
| 02376A-AA-7                                                                                                        | AMER AIRLINE 17-2 AA PTT            | .....   | 2             | .....     | 2.A FE                                                                    | 2,036,949     | ..86.3280                      | 1,874,206     | 2,171,011     | 2,061,902                     | .....                                     | 19,378                                   | .....                                                     | .....                                                          | ..3.350  | ...4.470          | AO        | 15,354                          | 72,729                      | 08/11/2020 | 10/15/2029                       |
| 02376U-AA-3                                                                                                        | AMER AIRLINE 16-1 AA PTT            | .....   | 1,2           | .....     | 2.A FE                                                                    | 3,647,800     | ..89.2620                      | 3,188,381     | 3,571,897     | 3,637,286                     | .....                                     | (12,854)                                 | .....                                                     | .....                                                          | ..3.575  | ...3.090          | JJ        | 58,882                          | 63,848                      | 01/20/2022 | 01/15/2028                       |
| 023771-B9-1                                                                                                        | AMER AIRLINE 16-3 AA PTT            | .....   | 1,2           | .....     | 2.A FE                                                                    | 1,354,035     | ..86.6470                      | 1,251,460     | 1,444,304     | 1,373,631                     | .....                                     | 14,015                                   | .....                                                     | .....                                                          | ..3.000  | ...4.180          | AO        | 9,147                           | 43,329                      | 07/30/2020 | 10/15/2028                       |
| 02377B-AB-2                                                                                                        | AMER AIRLIN 15-2 AA PTT             | .....   | 1,2           | .....     | 2.A FE                                                                    | 3,208,910     | ..89.6970                      | 2,958,679     | 3,298,522     | 3,235,155                     | .....                                     | 14,331                                   | .....                                                     | .....                                                          | ..3.600  | ...4.120          | MS        | 32,655                          | 118,747                     | 10/06/2021 | 09/22/2027                       |
| 02377L-AA-2                                                                                                        | AMER AIRLINE 19-1AA PTT             | .....   | 1,2           | .....     | 2.A FE                                                                    | 5,220,024     | ..82.7550                      | 4,649,856     | 5,618,789     | 5,288,039                     | .....                                     | 46,504                                   | .....                                                     | .....                                                          | ..3.150  | ...4.230          | FA        | 66,864                          | 176,992                     | 07/21/2020 | 02/15/2032                       |
| 02528G-AE-3                                                                                                        | ACAR 2022-3 C                       | .....   |               |           |                                                                           |               |                                |               |               |                               |                                           |                                          |                                                           |                                                                |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 02530B-AC-4          | ACAR 2022-2 B            |         | 4             |           | 1.C FE                                                                    | 4,549,942   | .98.9710                       | 4,503,183  | 4,550,000  | 4,549,975                     |                                           | 33                                       |                                                           |                                                                | 4.000    | 4.000             | MON       | 9,100                           | 113,244                     | 04/22/2022 | 09/14/2026                       |
| 02530T-AJ-0          | ACAR 2021-4 E            |         | 4             |           | 3.A FE                                                                    | 4,998,526   | .84.7950                       | 4,239,782  | 5,000,000  | 4,998,979                     |                                           | 374                                      |                                                           |                                                                | 3.120    | 3.120             | MON       | 7,800                           | 156,000                     | 10/19/2021 | 02/14/2028                       |
| 02530T-AL-5          | ACAR 2021-4 F            |         | 4             |           | 4.A FE                                                                    | 2,499,832   | .85.0010                       | 2,125,036  | 2,500,000  | 2,499,880                     |                                           | 29                                       |                                                           |                                                                | 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   | .89.3430                       | 2,010,230  | 2,250,000  | 2,250,096                     |                                           | 647                                      |                                                           |                                                                | 4.870    | 4.860             | MON       | 5,479                           | 96,183                      | 01/19/2022 | 11/13/2028                       |
| 03236X-AB-3          | AXIS 2022-2A A2          |         | 4             |           | 1.A FE                                                                    | 5,249,167   | .98.6170                       | 5,177,429  | 5,250,000  | 5,249,284                     |                                           | 117                                      |                                                           |                                                                | 5.300    | 5.300             | MON       | 8,502                           | 68,790                      | 09/14/2022 | 06/21/2028                       |
| 03789X-AE-8          | DIN 2019-1A A211         |         | 4             |           | 2.B FE                                                                    | 12,870,000  | .91.1310                       | 11,728,650 | 12,870,000 | 12,870,000                    |                                           |                                          |                                                           |                                                                | 4.723    | 4.720             | MJSD      | 43,900                          | 607,850                     | 05/28/2019 | 06/05/2049                       |
| 03842V-AB-3          | AQFIT 2021-A B           |         | 4             |           | 1.G FE                                                                    | 3,699,665   | .84.1770                       | 3,114,559  | 3,700,000  | 3,699,735                     |                                           | 54                                       |                                                           |                                                                | 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   | .82.0330                       | 5,332,186  | 6,500,000  | 6,499,218                     |                                           | 163                                      |                                                           |                                                                | 3.140    | 3.140             | MON       | 7,937                           | 204,100                     | 09/29/2021 | 07/17/2046                       |
| 05351K-AD-1          | AVCCT 2021-1A D          |         | 4             |           | 3.C FE                                                                    | 3,549,119   | .93.6420                       | 3,324,297  | 3,550,000  | 3,549,479                     |                                           | 271                                      |                                                           |                                                                | 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   | .88.6240                       | 2,020,636  | 2,280,000  | 2,279,588                     |                                           | 179                                      |                                                           |                                                                | 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   | .88.7430                       | 3,549,730  | 4,000,000  | 3,999,377                     |                                           | 209                                      |                                                           |                                                                | 5.160    | 5.160             | MON       | 9,173                           | 206,400                     | 10/13/2021 | 10/16/2028                       |
| 05377R-DA-9          | AESOP 2018-1A C          |         | 4             |           | 2.B FE                                                                    | 3,848,770   | .99.0680                       | 3,814,146  | 3,850,000  | 3,849,858                     |                                           | 255                                      |                                                           |                                                                | 4.730    | 4.730             | MON       | 5,564                           | 182,105                     | 04/24/2018 | 09/20/2024                       |
| 05377R-EX-8          | AESOP 2018-1A D          |         | 4             |           | 2.C FE                                                                    | 3,799,998   | .99.0490                       | 3,763,881  | 3,800,000  | 3,799,995                     |                                           | (4)                                      |                                                           |                                                                | 5.250    | 5.240             | MON       | 6,096                           | 110,279                     | 05/24/2022 | 09/20/2024                       |
| 05377R-EZ-3          | AESOP 2022-1A A          |         | 4             |           | 1.A FE                                                                    | 2,999,679   | .93.2130                       | 2,796,404  | 3,000,000  | 2,999,723                     |                                           | 44                                       |                                                           |                                                                | 3.830    | 3.830             | MON       | 3,511                           | 78,515                      | 04/07/2022 | 08/21/2028                       |
| 05377R-FB-5          | AESOP 2022-1A B          |         | 4             |           | 1.F FE                                                                    | 6,998,629   | .90.1180                       | 6,308,265  | 7,000,000  | 6,998,811                     |                                           | 182                                      |                                                           |                                                                | 4.300    | 4.300             | MON       | 9,197                           | 205,683                     | 09/12/2022 | 08/21/2028                       |
| 05377R-FM-1          | AESOP 2022-3A C          |         | 4             |           | 2.C FE                                                                    | 3,999,544   | .96.7160                       | 3,868,654  | 4,000,000  | 3,999,597                     |                                           | 53                                       |                                                           |                                                                | 6.480    | 6.480             | MON       | 7,920                           | 108,720                     | 07/12/2022 | 02/20/2027                       |
| 05553D-AC-5          | BHG 2022-B C             |         | 4             |           | 1.G FE                                                                    | 4,993,663   | .93.4720                       | 4,668,475  | 4,994,473  | 4,993,749                     |                                           | 73                                       |                                                           |                                                                | 5.390    | 5.390             | MON       | 10,469                          | 141,331                     | 05/25/2022 | 06/18/2035                       |
| 07324S-CB-6          | BAYC 2005-3A A1          |         | 4             |           | 2.C FE                                                                    | 2,674,940   | .91.0480                       | 2,672,699  | 2,935,462  | 2,935,462                     |                                           | 279,783                                  |                                                           |                                                                | 4.868    | 3.810             | MON       | 62,915                          |                             | 03/26/2015 | 11/25/2035                       |
| 07324Y-AB-5          | BAYC 2006-2A A1          |         | 4             |           | 2.C FE                                                                    | 1,331,898   | .91.2440                       | 1,373,204  | 1,504,970  | 1,373,409                     |                                           | 28,256                                   |                                                           |                                                                | 4.733    | 7.530             | MON       | 1,385                           | 30,418                      | 05/08/2014 | 07/25/2036                       |
| 07325Y-AA-6          | BAYC 2007-3 A1           |         | 4             |           | 3.A FE                                                                    | 310,212     | .90.7510                       | 310,218    | 341,831    | 341,831                       |                                           | 31,120                                   |                                                           |                                                                | 4.628    | 3.520             | MON       | 308                             | 6,545                       | 07/23/2014 | 07/25/2037                       |
| 08860D-AA-1          | BHG 2022-C A             |         | 4             |           | 1.A FE                                                                    | 6,611,606   | .99.0600                       | 6,549,674  | 6,611,786  | 6,611,613                     |                                           | (1,422)                                  |                                                           |                                                                | 5.320    | 5.320             | MON       | 13,679                          | 76,212                      | 09/12/2022 | 10/17/2035                       |
| 08862B-AD-7          | BHG 2021-B D             |         | 4             |           | 1.G FE                                                                    | 1,169,556   | .76.5390                       | 895,507    | 1,170,000  | 1,169,634                     |                                           | 61                                       |                                                           |                                                                | 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                                                                    | 15,880,000  | .89.6530                       | 14,236,912 | 15,880,000 | 15,880,000                    |                                           |                                          |                                                           |                                                                | 3.832    | 3.830             | JAJO      | 120,014                         | 608,522                     | 09/29/2020 | 10/20/2050                       |
| 11042T-AA-1          | BRITISH AIR 18-1 AA PTT  |         | 2             |           | 1.F FE                                                                    | 1,521,519   | .90.1150                       | 1,296,575  | 1,438,789  | 1,511,642                     |                                           | (16,254)                                 |                                                           |                                                                | 3.800    | 2.540             | MJSD      | 1,671                           | 54,674                      | 10/07/2021 | 09/20/2031                       |
| 11044M-AA-4          | BRITISH AIR 20-1 A PTT   |         | 1,2           |           | 1.G FE                                                                    | 4,975,488   | .90.5640                       | 4,378,603  | 4,834,816  | 4,968,222                     |                                           | (16,537)                                 |                                                           |                                                                | 4.250    | 3.590             | FMAN      | 26,256                          | 205,480                     | 01/11/2022 | 11/15/2032                       |
| 12510H-AF-7          | CAUTO 2020-1A A6         |         | 4             |           | 1.E FE                                                                    | 9,420,976   | .81.9290                       | 7,723,322  | 9,426,771  | 9,422,437                     |                                           | (21)                                     |                                                           |                                                                | 3.810    | 3.810             | MON       | 15,963                          | 359,160                     | 01/15/2020 | 02/15/2050                       |
| 12510H-AG-6          | CAUTO 2020-1A B1         |         | 4             |           | 2.B FE                                                                    | 10,995,284  | .91.1690                       | 10,028,676 | 11,000,000 | 11,000,026                    |                                           | 393                                      |                                                           |                                                                | 4.170    | 4.180             | 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   | .82.3430                       | 3,293,739  | 4,000,000  | 3,998,507                     |                                           | 171                                      |                                                           |                                                                | 4.680    | 4.690             | MON       | 8,320                           | 139,360                     | 03/08/2022 | 03/15/2052                       |
| 12565K-AA-5          | CLIF 2021-1A A           |         | 4             |           | 1.F FE                                                                    | 1,078,921   | .85.2670                       | 1,043,149  | 1,223,386  | 1,083,940                     |                                           | 11,047                                   |                                                           |                                                                | 1.640    | 4.980             | MON       | 725                             | 6,688                       | 08/24/2022 | 02/18/2046                       |
| 12565K-AE-7          | CLIF 2022-1A A           |         | 4             |           | 1.F FE                                                                    | 1,267,196   | .84.9140                       | 1,247,411  | 1,469,013  | 1,267,196                     |                                           | 1,462                                    |                                                           |                                                                | 2.720    | 6.060             | MON       | 1,443                           | 3,330                       | 12/14/2022 | 01/18/2047                       |
| 12575A-AD-9          | CIMNL 2021-1 A4          |         | 4             |           | 1.C FE                                                                    | 6,246,990   | .77.1460                       | 4,821,671  | 6,250,000  | 6,247,363                     |                                           | 266                                      |                                                           |                                                                | 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  | .78.1590                       | 16,022,650 | 20,500,000 | 20,499,622                    |                                           | 36                                       |                                                           |                                                                | 3.440    | 3.440             | MON       | 21,548                          | 705,200                     | 07/22/2021 | 07/20/2051                       |
| 12664D-AB-6          | CPS 2022-C B             |         | 4             |           | 1.C FE                                                                    | 6,999,262   | .98.4760                       | 6,893,373  | 7,000,000  | 6,999,401                     |                                           | 139                                      |                                                           |                                                                | 4.880    | 4.880             | MON       | 125,253                         | 125,253                     | 07/28/2022 | 05/12/2030                       |
| 12664J-AB-6          | CNH 2022-C A2            |         | 4             |           | 1.A FE                                                                    | 999,997     | .100.3890                      | 1,003,897  | 1,000,000  | 999,997                       |                                           |                                          |                                                           |                                                                | 5.420    | 5.420             | MON       | 2,409                           | 3,312                       | 11/17/2022 | 07/15/2026                       |
| 12664J-AD-2          | CNH 2022-C A4            |         | 4             |           | 1.A FE                                                                    | 9,998,882   | .101.2740                      | 10,127,444 | 10,000,000 | 9,998,885                     |                                           | 3                                        |                                                           |                                                                | 5.250    | 5.250             | MON       | 23,333                          | 32,083                      | 11/17/2022 | 11/15/2029                       |
| 12672F-AA-6          | CVS CAREMARK CORPORATION |         | 2             |           | 2.B                                                                       | 7,399,521   | .90.9360                       | 6,728,829  | 7,399,521  | 7,399,521                     |                                           |                                          |                                                           |                                                                | 4.704    | 4.700             | MON       | 20,304                          | 348,074                     | 09/20/2012 | 09/10/2034                       |
| 12803V-AA-3          | CAJUN 2021-1 A2          |         | 4             |           | 2.B FE                                                                    | 22,668,390  | .84.6910                       | 19,186,859 | 22,655,000 | 22,665,649                    |                                           | (2,567)                                  |                                                           |                                                                | 3.931    | 3.910             | FMAN      | 101,426                         | 927,675                     | 11/01/2021 | 11/20/2051                       |
| 14318M-AG-4          | CARMX 2022-3 C           |         | 4             |           | 1.F FE                                                                    | 4,234,823   | .96.9550                       | 4,107,034  | 4,236,000  | 4,234,942                     |                                           | 119                                      |                                                           |                                                                | 4.980    | 4.980             | MON       | 9,376                           | 84,967                      | 07/12/2022 | 02/15/2028                       |
| 14576A-AD-4          | CARM 2020-1A A4          |         | 4             |           | 1.F FE                                                                    | 6,208,342   | .82.7380                       | 5,139,951  | 6,212,250  | 6,209,015                     |                                           | 309                                      |                                                           |                                                                | 3.970    | 3.079             | MON       | 10,133                          | 227,990                     | 11/18/2020 | 12/15/2050                       |
| 14576A-AE-2          | CARM 2020-1A B1          |         | 4             |           | 2.B FE                                                                    | 1,999,423   | .85.3060                       | 1,706,134  | 2,000,000  | 1,999,596                     |                                           | 102                                      |                                                           |                                                                | 4.690    | 4.700             | MON       | 4,169                           | 93,800                      | 11/18/2020 | 12/15/2050                       |
| 14687D-AG-7          | CRVNA 2021-N1 F          |         | 4             |           | 4.B FE                                                                    | 4,498,713   | .81.8180                       | 3,681,811  | 4,500,000  | 4,499,349                     |                                           | 356                                      |                                                           |                                                                | 4.550    | 4.550             | MON       | 11,944                          | 204,750                     | 03/18/2021 | 01/10/2028                       |
| 14687G-AF-2          | CRVNA 2021-N3 E          |         | 4             |           | 3.B FE                                                                    | 1,996,641   | .84.4130                       | 1,688,279  | 2,000,000  | 1,997,684                     |                                           | 859                                      |                                                           |                                                                | 3.160    | 3.200             | MON       | 63,200                          | 63,200                      | 10/07/2021 | 06/12/2028                       |
| 14687J-AJ-4          | CRVNA 2020-N1A E         |         | 4             |           | 3.B FE                                                                    | 4,998,769   | .93.2490                       | 4,662,486  | 5,000,000  | 4,999,540                     |                                           | 282                                      |                                                           |                                                                | 5.200    | 5.200             | MON       | 11,556                          | 260,000                     | 03/11/2020 | 07/15/2027                       |
| 14855J-AB-1          | CLAST 2016-1 A           |         | 4             |           | 1.G FE                                                                    | 295,403     | .87.0530                       | 257,234    | 295,489    | 295,474                       |                                           | (883)                                    |                                                           |                                                                | 4.450    | 4.450             | MON       | 584                             | 13,149                      | 08/01/2016 | 08/15/2041                       |
| 15672Q-AJ-6          | CERB 2022-1A A2          |         | 4             |           | 1.A FE                                                                    | 10,000,000  | .89.9290                       | 8,992,942  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 4.020    | 4.020             | JAJO      | 84,867                          | 193,183                     | 04/01/2022 | 04/15/2034                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 17151J-AL-3 .....    | CHMML 2022-1A A1F .....  | ...     | ...           | 4 .....   | .. 1.A FE .....                                                           | 4,999,979   | ..93.1420                      | .....4,657,118  | .....5,000,000  | .....5,000,000                | .....                                     | .....                                   | .....22                                                   | .....                                                          | ...4.415 | ...4.410          | JAJ0 .... | .....43,537                     | .....91,979                 | ...04/22/2022 | ...04/20/2034                    |
| 19260M-AA-4 .....    | COIN 2017-1A A2 .....    | ...     | ...           | 4 .....   | .. 2.C FE .....                                                           | 10,867,500  | ..76.4830                      | .....8,311,866  | .....10,867,500 | .....10,867,500               | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.216 | ...5.210          | JAJ0 .... | .....103,922                    | .....566,849                | ...05/04/2017 | ...04/25/2047                    |
| 194204-AA-1 .....    | CASL 2017-A A1 .....     | ...     | ...           | 4 .....   | .. 1.B FE .....                                                           | 957,149     | ..97.8490                      | .....936,566    | .....957,149    | .....957,149                  | .....                                     | .....                                   | .....                                                     | .....                                                          | ...6.038 | ...6.110          | MON ....  | .....1,124                      | .....32,010                 | ...07/11/2017 | ...11/26/2046                    |
| 19421U-AA-2 .....    | CASL 2019-A A1 .....     | ...     | ...           | 4 .....   | .. 1.A FE .....                                                           | 1,310,648   | ..96.8400                      | .....1,275,405  | .....1,317,017  | .....1,317,017                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.788 | ...3.970          | MON ....  | .....1,482                      | .....40,707                 | ...06/26/2019 | ...12/28/2048                    |
| 19421U-AD-6 .....    | CASL 2019-A C .....      | ...     | ...           | 4 .....   | .. 1.F FE .....                                                           | 5,229,106   | ..93.0520                      | .....4,867,571  | .....5,231,007  | .....5,229,779                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.460 | ...4.460          | MON ....  | .....3,888                      | .....233,303                | ...06/26/2019 | ...12/28/2048                    |
| 19423D-AA-8 .....    | CASL 2018-A A1 .....     | ...     | ...           | 4 .....   | .. 1.D FE .....                                                           | 885,935     | ..98.0560                      | .....868,717    | .....885,935    | .....885,935                  | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.588 | ...3.640          | MON ....  | .....963                        | .....25,586                 | ...06/12/2018 | ...12/26/2047                    |
| 19423D-AB-6 .....    | CASL 2018-A A2 .....     | ...     | ...           | 4 .....   | .. 1.D FE .....                                                           | 1,328,307   | ..93.0330                      | .....1,236,325  | .....1,328,902  | .....1,328,399                | .....                                     | .....                                   | .....(828)                                                | .....                                                          | ...4.130 | ...4.130          | MON ....  | .....915                        | .....54,884                 | ...06/12/2018 | ...12/26/2047                    |
| 19521U-AA-1 .....    | CLGIX 2021-1A A2 .....   | ...     | ...           | 4 .....   | .. 1.G FE .....                                                           | 9,999,447   | ..87.3740                      | .....8,737,437  | .....10,000,000 | .....9,999,548                | .....                                     | .....                                   | .....100                                                  | .....                                                          | ...3.300 | ...3.300          | MON ....  | .....5,500                      | .....326,333                | ...12/14/2021 | ...12/26/2051                    |
| 20267T-AB-8 .....    | CBSLT 2016-A A2 .....    | ...     | ...           | 4 .....   | .. 1.A FE .....                                                           | 626,635     | ..100.3530                     | .....626,847    | .....626,635    | .....626,635                  | .....                                     | .....                                   | .....                                                     | .....                                                          | ...6.588 | ...3.630          | MON ....  | .....803                        | .....24,451                 | ...04/15/2016 | ...05/25/2040                    |
| 20267T-AC-6 .....    | CBSLT 2016-A B .....     | ...     | ...           | 4 .....   | .. 1.B FE .....                                                           | 374,433     | ..91.1820                      | .....353,903    | .....388,126    | .....378,609                  | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.000 | ...5.210          | MON ....  | .....259                        | .....15,525                 | ...04/15/2016 | ...05/25/2040                    |
| 233046-AF-8 .....    | DNKN 2017-1A A2I1 .....  | ...     | ...           | 4 .....   | .. 2.B FE .....                                                           | 22,340,733  | ..90.8980                      | .....20,376,841 | .....22,417,088 | .....22,370,717               | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.030 | ...4.070          | FIAN .... | .....102,888                    | .....903,409                | ...02/28/2019 | ...11/20/2047                    |
| 233046-AL-5 .....    | DNKN 2019-1A A23 .....   | ...     | ...           | 4 .....   | .. 2.B FE .....                                                           | 14,512,500  | ..91.1780                      | .....13,232,265 | .....14,512,500 | .....14,512,500               | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.352 | ...4.350          | FIAN .... | .....71,930                     | .....631,584                | ...03/20/2021 | ...05/20/2049                    |
| 233869-AD-8 .....    | DTRT 2022-1 A4 .....     | ...     | ...           | 4 .....   | .. 1.A FE .....                                                           | 6,295,072   | ..99.9180                      | .....6,294,857  | .....6,300,000  | .....6,295,376                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.390 | ...5.410          | MON ....  | .....15,092                     | .....52,822                 | ...10/17/2022 | ...01/15/2030                    |
| 23802W-AE-1 .....    | COLO 2021-1A C .....     | ...     | ...           | 4 .....   | .. 3.C FE .....                                                           | 3,049,751   | ..83.9920                      | .....2,561,766  | .....3,050,000  | .....3,049,832                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...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 .....                                                           | 3,999,948   | ..98.6840                      | .....3,947,394  | .....4,000,000  | .....3,999,968                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.030 | ...4.030          | MON ....  | .....4,030                      | .....68,062                 | ...07/12/2022 | ...07/22/2027                    |
| 24702C-AL-8 .....    | DEFT 2022-2 D .....      | ...     | ...           | 4 .....   | .. 2.B FE .....                                                           | 4,999,103   | ..98.0420                      | .....4,902,146  | .....5,000,000  | .....4,999,249                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.720 | ...5.720          | MON ....  | .....7,150                      | .....120,756                | ...07/12/2022 | ...01/24/2028                    |
| 25267T-AS-0 .....    | SHINE 2021-1A C .....    | ...     | ...           | 4 .....   | .. 3.C FE .....                                                           | 7,000,000   | ..78.4070                      | .....5,488,538  | .....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 A2I1 ..... | ...     | ...           | 4 .....   | .. 2.A FE .....                                                           | 6,870,254   | ..95.2940                      | .....6,628,685  | .....6,956,000  | .....6,927,797                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.474 | ...4.630          | JAJ0 .... | .....57,055                     | .....311,211                | ...02/05/2016 | ...10/25/2045                    |
| 25755T-AH-3 .....    | DPABS 2017-1A A23 .....  | ...     | ...           | 4 .....   | .. 2.A FE .....                                                           | 14,287,500  | ..91.6420                      | .....13,093,422 | .....14,287,500 | .....14,287,500               | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.118 | ...4.110          | JAJ0 .... | .....107,866                    | .....588,359                | ...06/13/2017 | ...07/25/2047                    |
| 25755T-AK-6 .....    | DPABS 2018-1A A2I1 ..... | ...     | ...           | 4 .....   | .. 2.A FE .....                                                           | 4,799,813   | ..92.4590                      | .....4,438,042  | .....4,800,000  | .....4,800,023                | .....                                     | .....                                   | .....(111)                                                | .....                                                          | ...4.328 | ...4.320          | JAJ0 .... | .....38,086                     | .....207,744                | ...06/06/2018 | ...07/25/2048                    |
| 25755T-AP-5 .....    | DPABS 2021-1A A2I1 ..... | ...     | ...           | 4 .....   | .. 2.A FE .....                                                           | 14,775,000  | ..79.9610                      | .....11,814,361 | .....14,775,000 | .....14,775,000               | .....                                     | .....                                   | .....                                                     | .....                                                          | ...3.151 | ...3.150          | JAJ0 .... | .....85,353                     | .....465,560                | ...04/08/2021 | ...04/25/2051                    |
| 26208L-AC-2 .....    | HONK 2018-1A A2 .....    | ...     | ...           | 4 .....   | .. 2.C FE .....                                                           | 4,775,000   | ..92.8730                      | .....4,434,714  | .....4,775,000  | .....4,775,000                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.739 | ...4.730          | JAJ0 .... | .....44,629                     | .....226,287                | ...04/17/2018 | ...04/20/2048                    |
| 26208L-AD-0 .....    | HONK 2019-1A A2 .....    | ...     | ...           | 4 .....   | .. 2.C FE .....                                                           | 4,812,500   | ..91.5160                      | .....4,404,213  | .....4,812,500  | .....4,812,500                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.641 | ...4.640          | JAJ0 .... | .....44,049                     | .....223,348                | ...03/12/2019 | ...04/20/2049                    |
| 26209K-AC-5 .....    | HONK 2020-2A A2 .....    | ...     | ...           | 4 .....   | .. 2.C FE .....                                                           | 12,772,500  | ..80.9810                      | .....10,343,364 | .....12,772,500 | .....12,772,500               | .....                                     | .....                                   | .....                                                     | .....                                                          | ...3.237 | ...3.230          | JAJ0 .... | .....81,541                     | .....413,446                | ...10/29/2020 | ...01/20/2051                    |
| 26252T-AJ-5 .....    | DTAOT 2019-2A E .....    | ...     | ...           | 4 .....   | .. 2.B FE .....                                                           | 2,978,320   | ..98.6260                      | .....2,958,804  | .....3,000,000  | .....2,998,093                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.460 | ...4.640          | MON ....  | .....5,947                      | .....133,800                | ...06/23/2020 | ...05/15/2026                    |
| 28165A-AA-7 .....    | EDVES 2022-A A .....     | ...     | ...           | 4 .....   | .. 1.A FE .....                                                           | 4,792,957   | ..95.3010                      | .....4,683,629  | .....4,914,564  | .....4,797,978                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.250 | ...5.900          | MON ....  | .....4,300                      | .....61,637                 | ...09/19/2022 | ...11/25/2040                    |
| 28166L-AB-0 .....    | EDVES 2021-A B .....     | ...     | ...           | 4 .....   | .. 1.F FE .....                                                           | 8,117,776   | ..77.4780                      | .....6,353,238  | .....8,200,000  | .....8,128,812                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...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 .....                                                           | 2,674,033   | ..88.1910                      | .....2,358,814  | .....2,674,650  | .....2,674,670                | .....                                     | .....                                   | .....(730)                                                | .....                                                          | ...3.320 | ...3.310          | MON ....  | .....1,480                      | .....87,837                 | ...10/13/2021 | ...08/27/2035                    |
| 29374G-AB-7 .....    | EFF 2022-4 A2 .....      | ...     | ...           | 4 .....   | .. 1.A FE .....                                                           | 2,999,512   | ..100.3330                     | .....3,009,990  | .....3,000,000  | .....2,999,535                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.760 | ...5.760          | MON ....  | .....5,280                      | .....13,920                 | ...11/16/2022 | ...10/22/2029                    |
| 30166Q-AD-1 .....    | EART 2022-2A B .....     | ...     | ...           | 4 .....   | .. 1.C FE .....                                                           | 4,999,706   | ..97.5940                      | .....4,879,724  | .....5,000,000  | .....4,999,811                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...3.650 | ...3.650          | MON ....  | .....8,111                      | .....119,639                | ...04/12/2022 | ...10/15/2026                    |
| 30167J-AG-9 .....    | EART 2022-1A E .....     | ...     | ...           | 4 .....   | .. 3.B FE .....                                                           | 1,485,176   | ..83.4110                      | .....1,251,170  | .....1,500,000  | .....1,487,603                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.020 | ...5.270          | MON ....  | .....3,347                      | .....61,077                 | ...02/16/2022 | ...10/15/2029                    |
| 30605Y-AB-7 .....    | FLOCN 2017-1 A .....     | ...     | ...           | 4 .....   | .. 1.G FE .....                                                           | 3,073,703   | ..90.7020                      | .....2,787,935  | .....3,073,712  | .....3,073,711                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.581 | ...4.580          | MON ....  | .....6,258                      | .....140,807                | ...02/01/2017 | ...02/15/2042                    |
| 32057K-AE-0 .....    | FLAOT 2022-1A E .....    | ...     | ...           | 4 .....   | .. 3.C FE .....                                                           | 4,998,659   | ..91.2010                      | .....4,560,072  | .....5,000,000  | .....4,998,880                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...2.510 | ...4.510          | MON ....  | .....221                        | .....211,892                | ...02/24/2022 | ...06/15/2029                    |
| 33830J-AA-3 .....    | GUVS 2017-1A A2 .....    | ...     | ...           | 4 .....   | .. 2.C FE .....                                                           | 14,458,921  | ..93.6060                      | .....13,495,659 | .....14,417,500 | .....14,421,571               | .....                                     | .....                                   | .....(9,454)                                              | .....                                                          | ...4.600 | ...4.580          | JAJ0 .... | .....121,588                    | .....663,205                | ...02/27/2019 | ...07/25/2047                    |
| 33844N-AJ-9 .....    | FCAT 2018-2 E .....      | ...     | ...           | 4 .....   | .. 1.G FE .....                                                           | 1,625,278   | ..99.7370                      | .....1,585,818  | .....1,580,000  | .....1,586,451                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.510 | ...5.140          | MON ....  | .....3,894                      | .....87,609                 | ...06/23/2020 | ...11/17/2025                    |
| 33845P-AG-9 .....    | FCAT 2022-3 C .....      | ...     | ...           | 4 .....   | .. 1.F FE .....                                                           | 6,998,975   | ..97.1440                      | .....6,800,139  | .....7,000,000  | .....6,999,073                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.990 | ...4.990          | MON ....  | .....15,524                     | .....113,522                | ...08/11/2022 | ...07/17/2028                    |
| 33845V-AJ-0 .....    | FCAT 2022-1 E .....      | ...     | ...           | 4 .....   | .. 3.B FE .....                                                           | 3,243,165   | ..85.5970                      | .....2,776,770  | .....3,244,000  | .....3,243,295                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.370 | ...5.370          | MON ....  | .....7,742                      | .....141,782                | ...02/16/2022 | ...06/15/2029                    |
| 33938M-AA-7 .....    | FLX 2021-1A A2 .....     | ...     | ...           | 4 .....   | .. 1.G FE .....                                                           | 9,431,461   | ..87.1770                      | .....8,281,851  | .....9,500,000  | .....9,445,356                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...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   | ..86.4180                      | .....4,320,946  | .....5,000,000  | .....4,696,996                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...6.930 | ...3.900          | MON ....  | .....5,775                      | .....346,500                | ...11/23/2021 | ...11/27/2051                    |
| 34417M-AB-3 .....    | FOCUS 2017-1A A2I1 ..... | ...     | ...           | 4 .....   | .. 2.B FE .....                                                           | 15,120,000  | ..87.8410                      | .....13,281,605 | .....15,120,000 | .....15,120,000               | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.093 | ...5.090          | JAJ0 .... | .....130,483                    | .....770,062                | ...03/21/2017 | ...04/30/2047                    |
| 34417Q-AA-6 .....    | FOCUS 2018-1 A2 .....    | ...     | ...           | 4 .....   | .. 2.B FE .....                                                           | 8,640,000   | ..91.6260                      | .....7,916,512  | .....8,640,000  | .....8,640,000                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.184 | ...5.180          | JAJ0 .... | .....75,894                     | .....447,898                | ...10/19/2018 | ...10/30/2048                    |
| 34535A-AF-7 .....    | FORDO 2022-C B .....     | ...     | ...           | 4 .....   | .. 1.B FE .....                                                           | 6,999,795   | ..98.5120                      | .....6,895,893  | .....7,000,000  | .....6,999,799                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.030 | ...5.030          | MON ....  | .....15,649                     | .....80,201                 | ...09/20/2022 | ...02/15/2028                    |
| 34535A-AG-5 .....    | FORDO 2022-C C .....     | ...     | ...           | 4 .....   | .. 1.D FE .....                                                           | 6,998,513   | ..97.5560                      | .....6,828,929  | .....7,000,000  | .....6,998,607                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...5.220 | ...5.220          | MON ....  | .....16,240                     | .....83,230                 | ...09/20/2022 | ...03/15/2030                    |
| 35041L-AD-2 .....    | FFIN 2021-1A D .....     | ...     | ...           | 4 .....   | .. 3.B FE .....                                                           | 1,999,947   | ..86.8950                      | .....1,737,917  | .....2,000,000  | .....1,999,975                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...4.960 | ...4.960          | MON ....  | .....4,409                      | .....99,200                 | ...03/19/2021 | ...05/15/2041                    |
| 35042P-AA-8 .....    | FFIN 2021-2A A .....     | ...     | ...           | 4 .....   | .. 1.D FE .....                                                           | 2,949,928   | ..91.7510                      | .....2,706,682  | .....2,950,001  | .....2,949,932                | .....                                     | .....                                   | .....                                                     | .....                                                          | ...2.190 | ...2.190          | MON ....  | .....2,871                      | .....67,835                 | ...11/17/2021 | ...01/15/2042                    |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 35042P-AB-6          | FFIN 2021-2A B           |         |               | 4         | 1.G FE                                                                    | 2,550,800   | .86.6690                       | 2,210,939  | 2,551,000  | 2,550,841                     |                                           |                                         | 34                                                        |                                                                | 2.790    | 2.790             | MON       | 3,163                           | 74,732                      | 11/17/2021 | 01/15/2042                       |
| 35042P-AC-4          | FFIN 2021-2A C           |         |               | 4         | 2.C FE                                                                    | 2,966,739   | .88.1720                       | 2,616,952  | 2,968,000  | 2,966,984                     |                                           |                                         | 219                                                       |                                                                | 3.670    | 3.670             | MON       | 4,841                           | 114,372                     | 11/17/2021 | 01/15/2042                       |
| 35633K-AD-8          | FREED 2022-1FP D         |         |               | 4         | 2.C FE                                                                    | 2,999,165   | .90.5320                       | 2,715,968  | 3,000,000  | 2,998,673                     |                                           |                                         | (491)                                                     |                                                                | 3.350    | 3.360             | MON       | 4,467                           | 89,892                      | 01/19/2022 | 03/19/2029                       |
| 36152B-AB-8          | GBXL 2022-1 B            |         |               | 4         | 2.B FE                                                                    | 4,998,741   | .84.7610                       | 4,238,096  | 5,000,000  | 4,998,895                     |                                           |                                         | 154                                                       |                                                                | 3.450    | 3.450             | MON       | 5,271                           | 149,021                     | 02/01/2022 | 02/20/2052                       |
| 36263D-AC-1          | GCAR 2021-4A C           |         |               | 4         | 1.F FE                                                                    | 4,998,913   | .93.3300                       | 4,666,503  | 5,000,000  | 4,999,314                     |                                           |                                         | 388                                                       |                                                                | 1.940    | 1.940             | MON       | 4,311                           | 96,461                      | 12/07/2021 | 10/15/2027                       |
| 36263D-AD-9          | GCAR 2021-4A D           |         |               | 4         | 2.C FE                                                                    | 4,999,291   | .90.0230                       | 4,501,188  | 5,000,000  | 4,999,486                     |                                           |                                         | 189                                                       |                                                                | 2.480    | 2.480             | MON       | 5,511                           | 123,311                     | 12/07/2021 | 10/15/2027                       |
| 36804P-AF-3          | GATX 2005-1 PASS-THRU TR |         |               | 2         | 2.B FE                                                                    | 222,713     | .98.2130                       | 218,733    | 222,713    | 222,713                       |                                           |                                         |                                                           |                                                                | 5.697    | 5.680             | JJ        | 6,309                           | 14,556                      | 03/17/2005 | 01/02/2025                       |
| 374593-A*-2          | GIANTS STADIUM LLC       |         |               | 2         | 2.B PL                                                                    | 13,419,375  | .102.0230                      | 13,690,937 | 13,419,375 | 13,419,375                    |                                           |                                         |                                                           |                                                                | 7.100    | 7.090             | AO        | 238,194                         | 952,776                     | 06/30/2010 | 04/01/2040                       |
| 380130-AG-9          | GMALT 2022-3 C           |         |               | 4         | 1.F FE                                                                    | 8,498,439   | .98.5440                       | 8,376,246  | 8,500,000  | 8,498,682                     |                                           |                                         | 243                                                       |                                                                | 5.130    | 5.130             | MON       | 13,324                          | 148,984                     | 08/09/2022 | 08/20/2026                       |
| 38014Q-AC-0          | GCAR 2022-3A B           |         |               | 4         | 1.C FE                                                                    | 3,499,916   | .98.0640                       | 3,432,244  | 3,500,000  | 3,499,923                     |                                           |                                         | 7                                                         |                                                                | 4.920    | 4.920             | MON       | 7,653                           | 40,658                      | 09/09/2022 | 01/15/2027                       |
| 38014Q-AD-8          | GCAR 2022-3A C           |         |               | 4         | 1.F FE                                                                    | 1,999,991   | .97.2320                       | 1,944,650  | 2,000,000  | 1,999,991                     |                                           |                                         |                                                           |                                                                | 5.340    | 5.340             | MON       | 4,747                           | 25,217                      | 09/09/2022 | 06/15/2028                       |
| 380241-AA-7          | GDOD 2022-1A A2          |         |               | 4         | 2.C FE                                                                    | 7,000,000   | .93.0530                       | 6,513,710  | 7,000,000  | 7,000,000                     |                                           |                                         |                                                           |                                                                | 6.864    | 6.860             | JAJO      | 81,415                          | 94,761                      | 08/12/2022 | 10/30/2052                       |
| 38179J-AC-7          | GOCAP 2016-30A B1R2      |         |               | 4         | 1.C FE                                                                    | 5,000,000   | .93.1470                       | 4,657,351  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 5.963    | 5.750             | JAJO      | 60,461                          | 106,811                     | 02/15/2022 | 04/20/2034                       |
| 38179J-AE-3          | GOCAP 2016-30A B2R2      |         |               | 4         | 1.C FE                                                                    | 5,000,000   | .85.4240                       | 4,271,228  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 3.610    | 3.600             | JAJO      | 35,599                          | 110,807                     | 02/15/2022 | 04/20/2034                       |
| 38237K-AA-8          | GOOD 2022-2CS A          |         |               | 4         | 1.F FE                                                                    | 4,706,077   | .80.4650                       | 3,837,651  | 4,769,335  | 4,708,479                     |                                           | 4.963                                   |                                                           |                                                                | 4.000    | 4.250             | MON       | 5,829                           | 116,054                     | 04/13/2022 | 04/20/2049                       |
| 38237T-AA-9          | GOOD 2022-3CS A          |         |               | 4         | 1.F FE                                                                    | 975,441     | .92.5500                       | 903,155    | 975,853    | 975,450                       |                                           | (40)                                    |                                                           |                                                                | 4.950    | 4.950             | MON       | 1,208                           | 17,443                      | 07/12/2022 | 07/20/2049                       |
| 39057W-AD-1          | GRTLK 2021-6A C          |         |               | 4         | 1.F FE                                                                    | 4,500,000   | .93.8820                       | 4,224,709  | 4,500,000  | 4,500,000                     |                                           |                                         |                                                           |                                                                | 6.929    | 7.020             | JAJO      | 67,559                          | 157,151                     | 10/27/2021 | 01/15/2034                       |
| 39154T-BX-5          | GALC 2022-1 A4           |         |               | 4         | 1.A FE                                                                    | 5,998,385   | .99.4810                       | 5,968,918  | 6,000,000  | 5,998,477                     |                                           | 91                                      |                                                           |                                                                | 5.350    | 5.350             | MON       | 14,267                          | 56,175                      | 10/04/2022 | 07/16/2029                       |
| 403951-AC-0          | HPEFS 2022-3A A3         |         |               | 4         | 1.A FE                                                                    | 3,999,334   | .99.7660                       | 3,990,654  | 4,000,000  | 3,999,400                     |                                           | 66                                      |                                                           |                                                                | 5.430    | 5.430             | MON       | 6,637                           | 36,803                      | 10/12/2022 | 08/20/2029                       |
| 40441T-AD-1          | HPEFS 2022-2A B          |         |               | 4         | 1.C FE                                                                    | 999,939     | .96.7550                       | 967,559    | 1,000,000  | 999,960                       |                                           | 21                                      |                                                           |                                                                | 4.200    | 4.200             | MON       | 1,283                           | 23,917                      | 05/17/2022 | 09/20/2029                       |
| 40441T-AF-6          | HPEFS 2022-2A D          |         |               | 4         | 2.B FE                                                                    | 4,249,101   | .96.4710                       | 4,100,026  | 4,250,000  | 4,249,293                     |                                           | 193                                     |                                                           |                                                                | 4.940    | 4.940             | MON       | 6,415                           | 119,555                     | 05/17/2022 | 03/20/2030                       |
| 411707-AD-4          | HNGRY 2018-1A A211       |         |               | 4         | 2.B FE                                                                    | 19,150,000  | .93.9140                       | 17,984,588 | 19,150,000 | 19,150,000                    |                                           |                                         |                                                           |                                                                | 4.959    | 4.950             | MJSD      | 29,017                          | 949,649                     | 05/24/2018 | 06/20/2048                       |
| 411707-AH-5          | HNGRY 2020-1A A2         |         |               | 4         | 2.B FE                                                                    | 3,920,000   | .85.4620                       | 3,350,132  | 3,920,000  | 3,920,000                     |                                           |                                         |                                                           |                                                                | 3.981    | 3.980             | MJSD      | 4,768                           | 156,055                     | 11/13/2020 | 12/20/2050                       |
| 43283B-AB-9          | HGVT 2022-1D B           |         |               | 4         | 1.G FE                                                                    | 3,417,617   | .94.9950                       | 3,247,133  | 3,418,182  | 3,417,617                     |                                           | (2,619)                                 |                                                           |                                                                | 4.100    | 4.100             | MON       | 4,282                           | 93,041                      | 04/12/2022 | 06/20/2034                       |
| 43283G-AB-8          | HGVT 2022-2A B           |         |               | 4         | 1.F FE                                                                    | 6,515,170   | .97.0330                       | 6,323,353  | 6,516,647  | 6,515,253                     |                                           | (1,279)                                 |                                                           |                                                                | 4.740    | 4.740             | MON       | 5,148                           | 114,975                     | 08/01/2022 | 01/25/2037                       |
| 43285H-AB-4          | HGVT 2020-AA B           |         |               | 4         | 1.F FE                                                                    | 1,231,977   | .96.1480                       | 1,184,547  | 1,231,999  | 1,231,977                     |                                           | (1,248)                                 |                                                           |                                                                | 4.220    | 4.220             | MON       | 867                             | 51,990                      | 06/02/2020 | 02/25/2039                       |
| 44148J-AB-5          | HWIRE 2021-1 B           |         |               | 4         | 2.B FE                                                                    | 3,000,000   | .82.9550                       | 2,488,655  | 3,000,000  | 3,000,000                     |                                           |                                         |                                                           |                                                                | 2.658    | 2.650             | MON       | 2,437                           | 86,607                      | 11/09/2021 | 11/20/2051                       |
| 44148J-AC-3          | HWIRE 2021-1 C           |         |               | 4         | 3.C FE                                                                    | 3,000,000   | .81.5250                       | 2,445,763  | 3,000,000  | 3,000,000                     |                                           |                                         |                                                           |                                                                | 4.459    | 4.450             | MON       | 4,087                           | 145,289                     | 11/09/2021 | 11/20/2051                       |
| 45783N-AB-3          | INSTR 2021-1A B          |         |               | 4         | 2.B FE                                                                    | 2,851,030   | .85.6340                       | 2,442,709  | 2,852,477  | 2,849,791                     |                                           | (78)                                    |                                                           |                                                                | 3.440    | 3.460             | MON       | 4,361                           | 98,670                      | 02/03/2021 | 02/15/2054                       |
| 46616V-AA-8          | HENDR 2012-1A A          |         |               | 4         | 1.A FE                                                                    | 3,366,623   | .86.0840                       | 2,898,794  | 3,367,382  | 3,366,813                     |                                           | (425)                                   |                                                           |                                                                | 4.210    | 4.210             | MON       | 6,301                           | 141,767                     | 03/13/2012 | 02/16/2065                       |
| 46617A-AB-1          | HENDR 2012-3A B          |         |               | 4         | 1.G FE                                                                    | 1,109,565   | .95.5940                       | 1,060,689  | 1,109,576  | 1,109,568                     |                                           | (320)                                   |                                                           |                                                                | 6.170    | 6.170             | MON       | 3,043                           | 68,461                      | 11/09/2012 | 09/15/2067                       |
| 46617F-AC-8          | HENDR 2013-1A B          |         |               | 4         | 2.A FE                                                                    | 10,693,989  | .90.4180                       | 9,677,024  | 10,702,448 | 10,695,032                    |                                           | (3,239)                                 |                                                           |                                                                | 4.940    | 5.020             | MON       | 24,966                          | 528,701                     | 03/13/2013 | 04/15/2069                       |
| 46651T-AB-7          | HENDR 2018-1A B          |         |               | 4         | 2.B FE                                                                    | 964,072     | .83.3210                       | 803,563    | 964,415    | 964,235                       |                                           | 41                                      |                                                           |                                                                | 4.700    | 4.700             | MON       | 2,015                           | 45,328                      | 03/13/2018 | 10/15/2074                       |
| 476681-AA-9          | JMIKE 2019-1A A2         |         |               | 4         | 2.B FE                                                                    | 14,887,500  | .89.8030                       | 13,369,422 | 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   | .84.6150                       | 8,419,193  | 9,950,000  | 9,950,000                     |                                           |                                         |                                                           |                                                                | 2.891    | 2.890             | FIAN      | 36,756                          | 268,478                     | 12/03/2021 | 02/15/2052                       |
| 47760Q-AC-9          | JIMMY 2017-1A A211       |         |               | 4         | 2.B FE                                                                    | 10,327,500  | .91.7940                       | 9,480,046  | 10,327,500 | 10,327,500                    |                                           |                                         |                                                           |                                                                | 4.846    | 4.840             | JAJO      | 84,802                          | 500,471                     | 06/27/2017 | 07/30/2047                       |
| 47760Q-AC-7          | JIMMY 2022-1A A21        |         |               | 4         | 2.B FE                                                                    | 4,931,469   | .91.0620                       | 4,530,345  | 4,975,000  | 4,937,500                     |                                           | 6.190                                   |                                                           |                                                                | 4.077    | 4.270             | JAJO      | 34,369                          | 126,206                     | 03/14/2022 | 04/30/2052                       |
| 47800B-AD-0          | JDOT 2022-C A4           |         |               | 4         | 1.A FE                                                                    | 4,999,249   | .100.8620                      | 5,043,104  | 5,000,000  | 4,999,359                     |                                           | 110                                     |                                                           |                                                                | 5.200    | 5.200             | MON       | 11,556                          | 40,444                      | 10/12/2022 | 09/17/2029                       |
| 50203V-AC-5          | LJVI 2022-1A A2          |         |               | 4         | 1.A FE                                                                    | 10,000,000  | .91.8950                       | 9,189,558  | 10,000,000 | 10,000,000                    |                                           |                                         |                                                           |                                                                | 3.590    | 3.580             | JAJO      | 62,825                          | 188,475                     | 03/10/2022 | 04/28/2034                       |
| 51507K-AB-2          | LFT 2020-2A B            |         |               | 4         | 2.A FE                                                                    | 1,599,463   | .85.6770                       | 1,370,834  | 1,600,000  | 1,599,634                     |                                           | 72                                      |                                                           |                                                                | 3.540    | 3.540             | MON       | 1,573                           | 56,640                      | 10/21/2020 | 04/21/2031                       |
| 51507K-AC-0          | LFT 2020-2A C            |         |               | 4         | 2.C FE                                                                    | 2,549,812   | .84.0900                       | 2,144,295  | 2,550,000  | 2,549,867                     |                                           | 24                                      |                                                           |                                                                | 4.300    | 4.300             | MON       | 3,046                           | 109,650                     | 10/21/2020 | 04/21/2031                       |
| 51507K-AD-8          | LFT 2020-2A D            |         |               | 4         | 3.C FE                                                                    | 2,499,067   | .84.9350                       | 2,123,388  | 2,500,000  | 2,499,319                     |                                           | 105                                     |                                                           |                                                                | 6.770    | 6.770             | MON       | 4,701                           | 169,250                     | 10/21/2020 | 04/21/2031                       |
| 52604D-AC-6          | LFT 2021-2A C            |         |               | 4         | 2.C FE                                                                    | 3,499,367   | .75.8100                       | 2,653,367  | 3,500,000  | 3,499,469                     |                                           | 86                                      |                                                           |                                                                | 3.090    | 3.090             | MON       | 3,305                           | 108,150                     | 10/15/2021 | 04/20/2032                       |
| 52604D-AD-4          | LFT 2021-2A D            |         |               | 4         | 3.C FE                                                                    | 4,519,094   | .73.1690                       | 3,307,259  | 4,520,000  | 4,519,223                     |                                           | 111                                     |                                                           |                                                                | 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   | .74.9910                       | 6,561,760  | 8,750,000  | 8,951,362                     |                                           | (30,342)                                |                                                           |                                                                | 5.050    | 4.580             | MON       | 13,502                          | 441,875                     | 10/20/2021 | 11/20/2031                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 52608J-AA-3          | LFT 2022-1A A     |         |               | 4         | 1.A FE                                                                    | 8,997,300   | 96.6270                        | 8,696,444  | 9,000,000  | 8,997,656                     |                                           |                                         | 356                                                       |                                                                | 5.120    | 5.120             | MON       | 14,080                          | 220,160                     | 06/22/2022 | 07/20/2032                       |
| 55400U-AC-7          | MVIOT 2022-1A C   |         |               | 4         | 2.B FE                                                                    | 4,226,495   | 92.2450                        | 3,899,574  | 4,227,380  | 4,227,477                     |                                           |                                         | (879)                                                     |                                                                | 5.230    | 5.220             | MON       | 6,756                           | 130,813                     | 05/12/2022 | 11/21/2039                       |
| 56848D-AD-1          | MFIT 2021-AA D    |         |               | 4         | 2.C FE                                                                    | 2,498,833   | 78.9790                        | 1,974,485  | 2,500,000  | 2,499,148                     |                                           |                                         | 166                                                       |                                                                | 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   | 77.0220                        | 4,236,213  | 5,500,000  | 5,498,438                     |                                           |                                         | 274                                                       |                                                                | 5.400    | 5.400             | MON       | 9,075                           | 297,000                     | 03/05/2021 | 03/20/2036                       |
| 57109K-AB-1          | MFT 2022-1A B     |         |               | 4         | 1.D FE                                                                    | 7,920,440   | 94.6310                        | 7,570,552  | 8,000,000  | 7,949,404                     |                                           |                                         | 28,964                                                    |                                                                | 2.340    | 2.770             | MON       | 8,320                           | 154,960                     | 02/09/2022 | 04/15/2032                       |
| 57109K-AC-9          | MFT 2022-1A C     |         |               | 4         | 1.G FE                                                                    | 2,970,852   | 90.0600                        | 2,701,814  | 3,000,000  | 2,978,523                     |                                           |                                         | 7,670                                                     |                                                                | 2.820    | 3.130             | MON       | 3,760                           | 70,030                      | 02/09/2022 | 04/15/2032                       |
| 57109N-AA-7          | MFT 2022-3A A     |         |               | 4         | 1.A FE                                                                    | 8,349,117   | 99.1320                        | 8,277,292  | 8,349,737  | 8,349,283                     |                                           |                                         | (2,858)                                                   |                                                                | 5.180    | 5.180             | MON       | 19,223                          | 103,323                     | 09/12/2022 | 11/15/2032                       |
| 60510M-AC-2          | MLANE 2021-A C    |         |               | 4         | 3.B FE                                                                    | 2,999,650   | 96.7230                        | 2,901,692  | 3,000,000  | 2,999,911                     |                                           |                                         | 162                                                       |                                                                | 4.750    | 4.750             | MON       | 6,333                           | 142,500                     | 07/16/2021 | 09/15/2026                       |
| 606940-AB-0          | MIAF 2022-B A2    |         |               | 4         | 1.A FE                                                                    | 5,999,225   | 100.1450                       | 6,008,712  | 6,000,000  | 5,999,303                     |                                           |                                         | 78                                                        |                                                                | 5.570    | 5.570             | MON       | 20,423                          | 27,850                      | 11/01/2022 | 09/09/2025                       |
| 606940-AD-6          | MIAF 2022-B A4    |         |               | 4         | 1.A FE                                                                    | 1,999,500   | 101.1500                       | 2,023,012  | 2,000,000  | 1,999,513                     |                                           |                                         | 14                                                        |                                                                | 5.670    | 5.670             | MON       | 6,930                           | 9,450                       | 11/01/2022 | 10/09/2048                       |
| 61034J-AE-0          | MCMLL 2022-1A B   |         |               | 4         | 1.C FE                                                                    | 5,000,000   | 93.1220                        | 4,656,128  | 5,000,000  | 5,000,000                     |                                           |                                         |                                                           |                                                                | 6.408    | 6.100             | FMAN      | 33,824                          | 129,261                     | 02/09/2022 | 02/24/2034                       |
| 62878Y-AA-2          | BUNDT 2021-1 A2   |         |               | 4         | 2.C FE                                                                    | 10,421,250  | 84.5870                        | 8,815,078  | 10,421,250 | 10,421,250                    |                                           |                                         |                                                           |                                                                | 2.989    | 2.980             | JAJO      | 52,780                          | 311,491                     | 07/16/2021 | 07/30/2051                       |
| 62878Y-AB-0          | BUNDT 2021-1 B    |         |               | 4         | 3.B FE                                                                    | 3,500,000   | 85.6330                        | 2,997,169  | 3,500,000  | 3,500,000                     |                                           |                                         |                                                           |                                                                | 4.970    | 4.970             | JAJO      | 29,475                          | 173,950                     | 07/16/2021 | 07/30/2051                       |
| 62890M-AB-0          | NIEF 2022-B A2    |         |               | 4         | 1.A FE                                                                    | 6,999,906   | 99.6920                        | 6,978,506  | 7,000,000  | 6,999,918                     |                                           |                                         | 12                                                        |                                                                | 6.070    | 6.070             | MON       | 18,884                          | 73,177                      | 10/07/2022 | 06/15/2029                       |
| 62946A-AD-6          | NPRL 2017-1A A2   |         |               | 4         | 2.A FE                                                                    | 14,999,122  | 90.1830                        | 13,527,522 | 15,000,000 | 14,999,525                    |                                           |                                         | (232)                                                     |                                                                | 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   | 80.8020                        | 3,312,889  | 4,100,000  | 4,099,550                     |                                           |                                         | 55                                                        |                                                                | 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   | 91.9900                        | 6,439,327  | 7,000,000  | 6,999,798                     |                                           |                                         | 16                                                        |                                                                | 4.440    | 4.440             | MON       | 13,813                          | 310,800                     | 11/06/2018 | 12/15/2059                       |
| 63939E-AD-5          | NAVSL 2015-AA A3  |         |               | 4         | 1.A FE                                                                    | 7,271,250   | 99.8140                        | 6,987,016  | 7,000,000  | 7,271,250                     |                                           |                                         | 271,250                                                   |                                                                | 6.017    | 3.300             | MON       | 19,892                          | 227,383                     | 07/31/2017 | 11/15/2030                       |
| 63940U-AD-6          | NAVSL 2018-DA B   |         |               | 4         | 1.C FE                                                                    | 6,997,120   | 87.9940                        | 6,159,630  | 7,000,000  | 6,998,193                     |                                           |                                         | 189                                                       |                                                                | 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                                                                    | 6,994,582   | 98.2590                        | 6,872,854  | 6,994,582  | 6,994,582                     |                                           |                                         |                                                           |                                                                | 5.917    | 4.060             | MON       | 19,547                          | 220,116                     | 03/10/2020 | 11/15/2068                       |
| 64016N-AA-5          | NBLY 2021-1A A2   |         |               | 4         | 2.C FE                                                                    | 13,543,750  | 79.9460                        | 10,827,808 | 13,543,750 | 13,543,750                    |                                           |                                         |                                                           |                                                                | 3.584    | 3.580             | JAJO      | 82,250                          | 485,408                     | 02/24/2021 | 04/30/2051                       |
| 64016N-AC-1          | NBLY 2022-1A A2   |         |               | 4         | 2.C FE                                                                    | 9,925,000   | 79.0100                        | 7,841,805  | 9,925,000  | 9,925,000                     |                                           |                                         |                                                           |                                                                | 3.695    | 3.690             | JAJO      | 62,140                          | 286,252                     | 01/11/2022 | 01/30/2052                       |
| 64034Y-AD-3          | NSLT 2021-DA C    |         |               | 4         | 1.F FE                                                                    | 5,348,491   | 77.9700                        | 4,171,404  | 5,350,000  | 5,348,664                     |                                           |                                         | 127                                                       |                                                                | 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   | 74.9580                        | 1,621,343  | 2,163,000  | 2,161,623                     |                                           |                                         | 105                                                       |                                                                | 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   | 98.5180                        | 1,970,361  | 2,000,000  | 1,954,588                     |                                           |                                         | 2,166                                                     |                                                                | 4.450    | 5.170             | MON       | 3,956                           | 14,833                      | 10/24/2022 | 11/15/2029                       |
| 67181D-AJ-0          | OAKIG 2021-2A A1  |         |               | 4         | 1.A FE                                                                    | 4,905,437   | 85.5200                        | 4,196,666  | 4,907,216  | 4,905,784                     |                                           |                                         | 253                                                       |                                                                | 2.380    | 2.380             | MON       | 3,569                           | 116,792                     | 11/19/2021 | 11/20/2051                       |
| 67181D-AK-7          | OAKIG 2021-2A A2  |         |               | 4         | 1.A FE                                                                    | 4,808,916   | 84.0960                        | 4,044,249  | 4,809,072  | 4,808,935                     |                                           |                                         | (93)                                                      |                                                                | 2.630    | 2.630             | MON       | 3,865                           | 126,479                     | 11/19/2021 | 11/20/2051                       |
| 67181D-AM-3          | OAKIG 2021-2A A4  |         |               | 4         | 1.F FE                                                                    | 4,249,731   | 83.5520                        | 3,550,980  | 4,250,000  | 4,249,766                     |                                           |                                         | 34                                                        |                                                                | 3.240    | 3.240             | MON       | 4,208                           | 137,700                     | 11/19/2021 | 11/20/2051                       |
| 67181D-AN-1          | OAKIG 2021-2A B1  |         |               | 4         | 2.A FE                                                                    | 3,299,400   | 87.5760                        | 2,890,018  | 3,300,000  | 3,299,514                     |                                           |                                         | 112                                                       |                                                                | 4.080    | 4.080             | MON       | 4,114                           | 134,640                     | 11/22/2021 | 11/20/2051                       |
| 67190A-AD-8          | OAKIG 2021-1A A4  |         |               | 4         | 1.F FE                                                                    | 13,492,759  | 84.4110                        | 11,395,521 | 13,500,000 | 13,494,602                    |                                           |                                         | 975                                                       |                                                                | 3.260    | 3.260             | MON       | 13,448                          | 440,100                     | 01/20/2021 | 01/20/2051                       |
| 67190A-AE-6          | OAKIG 2021-1A B1  |         |               | 4         | 2.A FE                                                                    | 1,249,696   | 88.7280                        | 1,109,101  | 1,250,000  | 1,249,804                     |                                           |                                         | 58                                                        |                                                                | 4.230    | 4.230             | MON       | 1,616                           | 52,875                      | 01/20/2021 | 01/20/2051                       |
| 67190A-AF-3          | OAKIG 2021-1A B2  |         |               | 4         | 2.A FE                                                                    | 2,248,833   | 83.6670                        | 1,882,511  | 2,250,000  | 2,249,114                     |                                           |                                         | 151                                                       |                                                                | 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   | 92.3810                        | 7,390,559  | 8,000,000  | 7,998,584                     |                                           |                                         | 221                                                       |                                                                | 4.360    | 4.360             | MON       | 16,471                          | 219,938                     | 06/10/2022 | 05/14/2035                       |
| 68267H-AC-1          | OMFIT 2022-S1 C   |         |               | 4         | 1.F FE                                                                    | 3,998,968   | 91.9720                        | 3,678,884  | 4,000,000  | 3,999,098                     |                                           |                                         | 131                                                       |                                                                | 4.560    | 4.560             | MON       | 8,613                           | 115,013                     | 04/21/2022 | 05/14/2035                       |
| 68269C-AE-6          | OMFIT 2018-2A E   |         |               | 4         | 3.B FE                                                                    | 2,999,096   | 94.8030                        | 2,844,099  | 3,000,000  | 2,999,777                     |                                           |                                         | 204                                                       |                                                                | 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   | 96.6730                        | 6,767,118  | 7,000,000  | 6,998,124                     |                                           |                                         | 282                                                       |                                                                | 5.310    | 5.310             | MON       | 17,553                          | 184,818                     | 06/10/2022 | 06/14/2029                       |
| 68269D-AE-4          | ODART 2022-1A D   |         |               | 4         | 1.F FE                                                                    | 4,999,079   | 96.0290                        | 4,801,470  | 5,000,000  | 4,999,179                     |                                           |                                         | 101                                                       |                                                                | 5.900    | 5.900             | MON       | 13,931                          | 146,681                     | 06/10/2022 | 12/16/2030                       |
| 68269L-AB-2          | OMFIT 2020-1A B   |         |               | 4         | 1.C FE                                                                    | 4,999,367   | 99.3210                        | 4,966,094  | 5,000,000  | 4,999,774                     |                                           |                                         | 142                                                       |                                                                | 4.830    | 4.830             | MON       | 11,404                          | 241,500                     | 04/24/2020 | 05/14/2032                       |
| 704100-AF-1          | PIINE 2021-1 E    |         |               | 4         | 3.C FE                                                                    | 2,249,757   | 88.4880                        | 1,990,992  | 2,250,000  | 2,249,817                     |                                           |                                         | 53                                                        |                                                                | 5.210    | 5.210             | MON       | 53                              | 117,225                     | 01/15/2021 | 05/15/2028                       |
| 70410D-AC-2          | PIINE 2022-1 A3   |         |               | 4         | 1.A FE                                                                    | 9,999,506   | 98.0990                        | 9,809,909  | 10,000,000 | 9,999,588                     |                                           |                                         | 82                                                        |                                                                | 5.170    | 5.170             | MON       | 22,978                          | 178,078                     | 07/26/2022 | 02/15/2028                       |
| 72703P-AC-7          | PLINT 2019-1A A2  |         |               | 4         | 2.C FE                                                                    | 1,997,215   | 80.3460                        | 1,558,719  | 1,940,000  | 1,978,441                     |                                           |                                         | (7,296)                                                   |                                                                | 3.858    | 3.520             | MJSD      | 5,405                           | 74,845                      | 02/03/2020 | 12/05/2049                       |
| 72703P-AC-3          | PLNT 2022-1A A211 |         |               | 4         | 2.C FE                                                                    | 4,466,250   | 77.6190                        | 3,466,672  | 4,466,250  | 4,466,250                     |                                           |                                         |                                                           |                                                                | 4.008    | 4.000             | MJSD      | 12,928                          | 146,687                     | 01/25/2022 | 12/05/2051                       |
| 74166Y-AA-8          | PROSE 2019-1A A2  |         |               | 4         | 2.B FE                                                                    | 7,760,000   | 91.1210                        | 7,071,044  | 7,760,000  | 7,760,000                     |                                           |                                         |                                                           |                                                                | 4.475    | 4.470             | JAJO      | 58,841                          | 347,260                     | 08/14/2019 | 07/30/2049                       |
| 76042U-AC-7          | REPS 2021-A C     |         |               | 4         | 2.C FE                                                                    | 1,999,602   | 89.9740                        | 1,799,497  | 2,000,000  | 1,999,694                     |                                           |                                         | 84                                                        |                                                                | 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   | 101.0220                       | 10,102,222 | 10,000,000 | 9,969,118                     |                                           |                                         | 1,032                                                     |                                                                | 6.500    | 6.610             | MON       | 19,861                          | 50,556                      | 11/08/2022 | 10/21/2030                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>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  |
| 784033-AJ-1             | SOFET 2022-1A D                         |         | 4             |           | 2.C FE                                                                    | 4,498,806   | 85.7040    | 3,856,693  | 4,500,000                      | 4,499,408  |                                        |    | 602      |    | 3.790    | 3.790 | MON  |         | 5,211   | 140,230    | 02/15/2022 | 11/20/2031 |
| 78433D-AA-2             | SEB4P 2021-1A A2                        |         | 4             |           | 2.C FE                                                                    | 4,987,500   | 84.6550    | 4,222,198  | 4,987,500                      | 4,987,500  |                                        |    |          |    | 4.969    | 4.960 | JAJO | 41,993  | 231,995 | 11/22/2021 | 01/30/2052 |            |
| 78443C-BH-6             | SLMA 2004-A A3                          |         | 4             |           | 1.A FE                                                                    | 1,080,302   | 96.3630    | 1,112,648  | 1,154,632                      | 1,154,632  |                                        |    | 82,594   |    | 5.169    | 3.770 | MJSD |         | 22,712  |            | 12/10/2015 | 06/15/2033 |
| 78471A-AC-7             | SOFI 2016-F B                           |         | 4             |           | 1.E FE                                                                    | 4,277,215   | 91.7480    | 4,082,816  | 4,450,000                      | 4,391,379  |                                        |    | 26,915   |    | 4.450    | 5.010 | MON  |         | 3,300   | 198,025    | 01/13/2017 | 02/25/2040 |
| 80285U-AF-8             | SDART 2022-3 C                          |         | 4             |           | 1.F FE                                                                    | 1,499,713   | 96.6190    | 1,449,285  | 1,500,000                      | 1,499,757  |                                        |    | 43       |    | 4.490    | 4.490 | MON  |         | 2,993   | 38,726     | 05/11/2022 | 08/15/2029 |
| 80286F-AE-3             | SDART 2022-4 C                          |         | 4             |           | 1.F FE                                                                    | 9,498,871   | 96.3700    | 9,155,185  | 9,500,000                      | 9,498,989  |                                        |    | 117      |    | 5.000    | 5.000 | MON  |         | 21,111  | 191,319    | 07/12/2022 | 11/15/2029 |
| 802918-AE-2             | SDART 2022-6 C                          |         | 4             |           | 1.F FE                                                                    | 9,997,306   | 96.6530    | 9,665,340  | 10,000,000                     | 9,997,516  |                                        |    | 210      |    | 4.960    | 4.960 | MON  |         | 22,044  | 115,733    | 09/12/2022 | 11/15/2028 |
| 81761T-AC-9             | SERV 2020-1 A211                        |         | 4             |           | 2.C FE                                                                    | 9,825,000   | 74.9300    | 7,361,902  | 9,825,000                      | 9,825,000  |                                        |    |          |    | 3.337    | 3.330 | JAJO |         | 55,554  | 327,860    | 11/20/2020 | 01/30/2051 |
| 817743-AA-5             | SPRO 2019-1A A2                         |         | 4             |           | 2.C FE                                                                    | 5,191,931   | 88.5760    | 4,575,198  | 5,165,250                      | 5,174,606  |                                        |    | (4,470)  |    | 3.882    | 3.820 | JAJO |         | 36,761  | 200,515    | 03/13/2020 | 10/25/2049 |
| 82650T-AC-1             | SRFC 2022-2A C                          |         | 4             |           | 2.B FE                                                                    | 4,548,259   | 96.4010    | 4,385,104  | 4,548,770                      | 4,552,856  |                                        |    | 392      |    | 6.360    | 6.350 | MON  |         | 8,840   | 119,739    | 07/08/2022 | 06/20/2040 |
| 82652N-AA-6             | SRFC 2019-3A A                          |         | 4             |           | 1.A FE                                                                    | 1,084,149   | 94.5040    | 1,101,691  | 1,165,752                      | 1,084,149  |                                        |    | 30,115   |    | 2.340    | 5.860 | MON  |         | 834     | 27,279     | 04/22/2020 | 08/20/2036 |
| 82667C-AB-1             | SRL 2021-1 B                            |         | 4             |           | 2.B FE                                                                    | 2,598,394   | 77.7700    | 2,022,029  | 2,600,000                      | 2,598,681  |                                        |    | 211      |    | 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                                                                    | 4,465,194   | 103.2030   | 4,609,476  | 4,466,414                      | 4,465,194  |                                        |    | (1,431)  |    | 5.830    | 5.830 | MON  |         | 7,956   | 43,399     | 10/12/2022 | 07/20/2039 |
| 83404K-AE-3             | SOFI 2017-E C                           |         | 4             |           | 1.C FE                                                                    | 5,990,115   | 87.0860    | 5,225,214  | 6,000,000                      | 5,994,305  |                                        |    | (1,800)  |    | 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                                                                    | 13,673,333  | 84.6940    | 11,580,520 | 13,673,333                     | 13,673,333 |                                        |    |          |    | 4.336    | 4.330 | MON  |         | 18,116  | 592,876    | 01/15/2020 | 01/20/2050 |
| 85234#-AB-1             | STADIUM FUNDING TRUST                   | 1,2     |               |           | 2.C PL                                                                    | 5,105,305   | 86.4390    | 4,413,023  | 5,105,305                      | 5,105,305  |                                        |    |          |    | 5.000    | 4.990 | AO   |         | 63,816  | 255,447    | 06/19/2013 | 04/01/2039 |
| 86212X-AC-4             | STR 2019-1 A3                           |         | 4             |           | 1.E FE                                                                    | 2,177,323   | 89.9910    | 1,993,599  | 2,215,312                      | 2,190,859  |                                        |    | 5,801    |    | 3.320    | 3.620 | MON  |         | 2,247   | 73,548     | 07/15/2020 | 11/20/2049 |
| 86212X-AD-2             | STR 2019-1 A4                           |         | 4             |           | 1.E FE                                                                    | 17,715,569  | 80.5510    | 14,275,689 | 17,722,499                     | 17,716,651 |                                        |    | 173      |    | 4.490    | 4.490 | MON  |         | 24,314  | 795,740    | 11/06/2019 | 11/20/2049 |
| 86772F-AA-9             | SUNRN 2019-2 A                          |         | 4             |           | 1.F FE                                                                    | 91,501      | 87.9800    | 80,542     | 91,545                         | 91,516     |                                        |    | 8        |    | 3.610    | 3.610 | JAJO |         | 560     | 3,305      | 10/17/2019 | 02/01/2055 |
| 87342R-AC-8             | BELL 2016-1A A23                        |         | 4             |           | 2.B FE                                                                    | 21,931,346  | 95.9160    | 21,074,032 | 21,971,250                     | 21,950,315 |                                        |    | 18,994   |    | 4.970    | 5.250 | FIAN | 109,197 | 889,428 | 08/24/2022 | 05/25/2046 |            |
| 87342R-AE-4             | BELL 2018-1A A211                       |         | 4             |           | 2.B FE                                                                    | 13,397,340  | 93.5290    | 12,301,039 | 13,152,000                     | 13,270,081 |                                        |    | (36,758) |    | 4.940    | 4.750 | FIAN | 64,971  | 649,709 | 02/28/2019 | 11/25/2048 |            |
| 89174U-AB-2             | TPAT 2018-SL1 B                         |         | 4             |           | 1.E FE                                                                    | 11,187,188  | 95.5240    | 10,985,365 | 11,500,000                     | 11,500,000 |                                        |    | 289,886  |    | 5.438    | 4.040 | MON  |         | 12,162  | 314,165    | 04/23/2019 | 01/25/2046 |
| 89656C-AA-1             | TRL 2010-1A A                           |         | 4             |           | 1.F FE                                                                    | 12,805,478  | 96.3970    | 11,720,544 | 12,158,602                     | 12,575,853 |                                        |    | (91,422) |    | 5.194    | 4.270 | MON  |         | 26,313  | 631,518    | 01/17/2019 | 10/16/2040 |
| 89656G-AA-2             | TRL 2021-1A A                           |         | 4             |           | 1.F FE                                                                    | 2,396,078   | 82.7140    | 2,262,811  | 2,735,688                      | 2,409,846  |                                        |    | 18,036   |    | 2.260    | 5.050 | MON  |         | 2,061   | 20,609     | 09/07/2022 | 07/19/2051 |
| 89656G-AB-0             | TRL 2021-1A B                           |         | 4             |           | 2.B FE                                                                    | 3,249,548   | 78.9190    | 2,564,870  | 3,250,000                      | 3,249,645  |                                        |    | 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                                                                    | 4,925,935   | 90.8390    | 4,474,865  | 4,926,147                      | 4,925,990  |                                        |    | (106)    |    | 4.550    | 4.550 | MON  |         | 7,471   | 143,823    | 04/20/2022 | 05/20/2052 |
| 89656V-AC-9             | TRL 2020-2A B1                          |         | 4             |           | 2.B FE                                                                    | 4,997,114   | 82.8540    | 4,142,700  | 5,000,000                      | 4,997,908  |                                        |    | 383      |    | 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   | 94.1460    | 4,707,329  | 5,000,000                      | 4,998,039  |                                        |    | 310      |    | 4.620    | 4.620 | MON  |         | 8,983   | 231,000    | 06/13/2018 | 06/17/2048 |
| 89680H-AE-2             | TOF 2021-1A A                           |         | 4             |           | 1.F FE                                                                    | 2,017,782   | 83.3760    | 1,987,276  | 2,383,500                      | 2,017,782  |                                        |    | 3,030    |    | 1.860    | 6.260 | MON  |         | 1,355   | 3,694      | 12/14/2022 | 03/20/2046 |
| 90783R-AA-2             | UNP RR CO 2002 PASS TRST                | 1,2     |               |           | 1.C FE                                                                    | 310,921     | 99.9050    | 302,098    | 302,385                        | 302,438    |                                        |    | (1,857)  |    | 6.061    | 5.650 | JJ   |         | 8,349   | 18,328     | 05/16/2005 | 01/17/2023 |
| 90932L-AA-5             | UNITED AIR 2015-1 AA PTT                | 1,2     |               |           | 1.F FE                                                                    | 3,857,161   | 88.9230    | 3,375,000  | 3,795,384                      | 3,850,527  |                                        |    | (10,656) |    | 3.450    | 3.070 | JD   |         | 10,912  | 130,941    | 02/23/2022 | 12/01/2027 |
| 91823A-AW-1             | VBTEL 2022-1A C211                      |         | 4             |           | 1.F FE                                                                    | 7,000,000   | 81.3560    | 5,694,920  | 7,000,000                      | 7,000,000  |                                        |    |          |    | 3.706    | 3.700 | MON  |         | 11,530  | 205,374    | 02/18/2022 | 02/15/2057 |
| 91823A-BA-8             | VBTEL 2022-1A F                         |         | 4             |           | 3.C FE                                                                    | 2,250,000   | 81.6930    | 1,838,095  | 2,250,000                      | 2,250,000  |                                        |    |          |    | 5.268    | 5.260 | MON  |         | 5,268   | 93,836     | 02/18/2022 | 02/15/2052 |
| 92855H-AB-1             | VSLR 2020-1A B                          |         | 4             |           | 2.B FE                                                                    | 7,008,460   | 77.1230    | 5,406,361  | 7,009,980                      | 7,007,160  |                                        |    | 443      |    | 3.220    | 3.220 | JJ   |         | 94,678  | 225,721    | 09/25/2020 | 07/31/2051 |
| 94978#-DY-0             | WELLS FARGO BK EQUIP SER A-5J TDCC 06-A | 2       |               |           | 2.B                                                                       | 212,838     | 101.4530   | 223,021    | 219,825                        | 212,838    |                                        |    |          |    | 5.670    | 5.660 | JJ   |         | 6,163   | 8,792      | 06/29/2006 | 06/29/2030 |
| 94978#-EA-1             | WELLS FARGO BK EQUIP SER A-5 TDCC 06-A  | 2       |               |           | 2.A                                                                       | 226,730     | 102.3000   | 231,947    | 226,730                        | 226,730    |                                        |    |          |    | 5.780    | 5.780 | JJ   |         | 6,480   | 17,593     | 04/27/2007 | 01/27/2029 |
| 95058X-AH-1             | WEN 2019-1A A211                        |         | 4             |           | 2.B FE                                                                    | 13,650,000  | 87.9610    | 12,006,726 | 13,650,000                     | 13,650,000 |                                        |    |          |    | 4.080    | 4.070 | MJSD |         | 24,752  | 556,920    | 06/13/2019 | 06/15/2049 |
| 95058X-AP-3             | WEN 2022-1A A211                        |         | 4             |           | 2.B FE                                                                    | 8,955,000   | 87.2590    | 7,814,119  | 8,955,000                      | 8,955,000  |                                        |    |          |    | 4.535    | 4.530 | MJSD |         | 18,049  | 286,533    | 03/23/2022 | 03/15/2052 |
| 96042V-AF-6             | WLAKE 2022-2A C                         |         | 4             |           | 1.F FE                                                                    | 2,999,640   | 97.1620    | 2,914,885  | 3,000,000                      | 2,999,706  |                                        |    | 66       |    | 4.850    | 4.850 | MON  |         | 6,467   | 72,750     | 06/08/2022 | 09/15/2027 |
| 96042V-AG-4             | WLAKE 2022-2A D                         |         | 4             |           | 2.B FE                                                                    | 1,999,997   | 95.5600    |            |                                |            |                                        |    |          |    |          |       |      |         |         |            |            |            |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 00119C-AJ-0 .....    | AGL 2022-20A AF .....   | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 7,000,000 ..... | .95.5670 .....                 | 6,689,736 ..... | 7,000,000 ..... | 7,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.050 ..... | ..5.040 .....     | JAJ0 ..... | 137,472 .....                   | .....                       | 06/30/2022 ..... | 07/20/2035 .....                 |
| 00120J-AE-3 .....    | AGL 2021-13A B .....    | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 1,500,000 ..... | .94.4680 .....                 | 1,417,029 ..... | 1,500,000 ..... | 1,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.892 ..... | ..5.440 .....     | JAJ0 ..... | 17,923 .....                    | 41,255 .....                | 09/24/2021 ..... | 10/20/2034 .....                 |
| 00176A-BB-0 .....    | AMMC 2012-11A BR2 ..... | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 1,479,750 ..... | .95.0860 .....                 | 1,426,305 ..... | 1,500,000 ..... | 1,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.014 ..... | ..4.620 .....     | JAJ0 ..... | 15,789 .....                    | 41,325 .....                | 08/15/2019 ..... | 04/30/2031 .....                 |
| 00176A-BC-8 .....    | AMMC 2012-11A CR2 ..... | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 2,730,585 ..... | .93.7500 .....                 | 2,671,875 ..... | 2,850,000 ..... | 2,850,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.314 ..... | ..5.470 .....     | JAJ0 ..... | 31,495 .....                    | 87,163 .....                | 08/15/2019 ..... | 04/30/2031 .....                 |
| 00176J-BB-1 .....    | AMMC 2015-16A DR2 ..... | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 1,501,500 ..... | .96.4580 .....                 | 1,446,872 ..... | 1,500,000 ..... | 1,503,480 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.510 ..... | ..7.530 .....     | JAJ0 ..... | 24,723 .....                    | 54,162 .....                | 03/07/2022 ..... | 04/14/2029 .....                 |
| 00177H-AC-3 .....    | AMMC 2018-22A B .....   | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 3,920,000 ..... | .95.2580 .....                 | 3,810,341 ..... | 4,000,000 ..... | 4,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.808 ..... | ..4.530 .....     | JAJ0 ..... | 43,886 .....                    | 103,069 .....               | 08/14/2019 ..... | 04/25/2031 .....                 |
| 016269-AB-8 .....    | ALINE 2018-1A B .....   | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 1,621,630 ..... | .96.3610 .....                 | 1,638,143 ..... | 1,700,000 ..... | 1,624,725 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.892 ..... | ..7.170 .....     | JAJ0 ..... | 20,313 .....                    | 18,941 .....                | 10/12/2022 ..... | 07/20/2031 .....                 |
| 01749T-AL-4 .....    | ALLEG 2016-1A DR .....  | C.....  | 4 .....       | .....     | .. 2.C FE .....                                                           | 6,412,800 ..... | .89.5440 .....                 | 5,730,852 ..... | 6,400,000 ..... | 6,423,445 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.879 ..... | ..7.870 .....     | JAJ0 ..... | 109,257 .....                   | 246,356 .....               | 02/10/2022 ..... | 01/15/2030 .....                 |
| 01749T-AS-9 .....    | ALLEG 2016-1A CR2 ..... | C.....  | 4 .....       | .....     | .. 1.D FE .....                                                           | 1,668,550 ..... | .95.1860 .....                 | 1,618,164 ..... | 1,700,000 ..... | 1,694,042 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.079 ..... | ..6.270 .....     | JAJ0 ..... | 22,392 .....                    | 42,318 .....                | 03/15/2022 ..... | 01/15/2030 .....                 |
| 01750L-AG-8 .....    | ALLEG 2018-2A C .....   | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 1,602,400 ..... | .94.3770 .....                 | 1,510,041 ..... | 1,600,000 ..... | 1,602,400 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.229 ..... | ..5.880 .....     | JAJ0 ..... | 21,594 .....                    | 41,642 .....                | 01/19/2022 ..... | 07/15/2031 .....                 |
| 03328T-BC-8 .....    | ANCHC 2015-7A BR2 ..... | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 1,496,250 ..... | .97.0840 .....                 | 1,456,272 ..... | 1,500,000 ..... | 1,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.123 ..... | ..4.900 .....     | JAJ0 ..... | 16,585 .....                    | 43,577 .....                | 11/16/2020 ..... | 01/28/2031 .....                 |
| 03331P-AA-6 .....    | ANCHF 2022-15A A .....  | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 7,000,000 ..... | .93.2180 .....                 | 6,525,293 ..... | 7,000,000 ..... | 7,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.545 ..... | ..4.540 .....     | JAJ0 ..... | 64,514 .....                    | 137,865 .....               | 04/21/2022 ..... | 04/18/2040 .....                 |
| 03332A-AA-8 .....    | ANCHF 2020-10A AV ..... | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 1,004,500 ..... | .93.5600 .....                 | 935,605 .....   | 1,000,000 ..... | 1,003,669 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.619 ..... | ..3.500 .....     | JAJ0 ..... | 6,635 .....                     | 27,143 .....                | 02/17/2022 ..... | 04/25/2038 .....                 |
| 03754Q-AG-9 .....    | JFIN 2015-2A CR .....   | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 1,492,050 ..... | .98.2110 .....                 | 1,473,179 ..... | 1,500,000 ..... | 1,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.979 ..... | ..4.450 .....     | JAJ0 ..... | 18,934 .....                    | 44,540 .....                | 01/12/2021 ..... | 10/17/2026 .....                 |
| 03756A-AU-1 .....    | APEXC 2020-1A BR .....  | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 965,000 .....   | .96.0480 .....                 | 960,482 .....   | 1,000,000 ..... | 965,452 .....                 | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.398 ..... | ..7.270 .....     | JAJ0 ..... | 12,975 .....                    | .....                       | 12/14/2022 ..... | 10/20/2031 .....                 |
| 03767C-AD-2 .....    | APID 2017-28A B .....   | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 2,422,500 ..... | .94.4140 .....                 | 2,360,371 ..... | 2,500,000 ..... | 2,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.942 ..... | ..5.050 .....     | JAJ0 ..... | 30,126 .....                    | 69,547 .....                | 12/18/2019 ..... | 01/20/2031 .....                 |
| 04941G-AQ-1 .....    | ATQLO 2013-1A CR .....  | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 3,903,255 ..... | .96.5000 .....                 | 3,777,975 ..... | 3,915,000 ..... | 3,915,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.399 ..... | ..4.450 .....     | FIAN ..... | 31,319 .....                    | 119,458 .....               | 02/19/2020 ..... | 11/17/2027 .....                 |
| 04966H-AA-4 .....    | ATRM 13A A1 .....       | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 2,073,960 ..... | .99.2250 .....                 | 2,083,741 ..... | 2,100,000 ..... | 2,078,486 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.457 ..... | ..6.220 .....     | JAJ0 ..... | 22,285 .....                    | 21,037 .....                | 09/22/2022 ..... | 11/21/2030 .....                 |
| 04966H-AG-1 .....    | ATRM 13A C .....        | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 3,622,765 ..... | .94.1860 .....                 | 3,462,767 ..... | 3,676,500 ..... | 3,676,500 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.124 ..... | ..4.860 .....     | JAJ0 ..... | 43,783 .....                    | 107,336 .....               | 08/20/2019 ..... | 11/21/2030 .....                 |
| 05553E-AA-7 .....    | BFIN5 2022-1A A .....   | C.....  | 4 .....       | .....     | .. 1.D FE .....                                                           | 6,564,375 ..... | .93.5000 .....                 | 6,311,250 ..... | 6,750,000 ..... | 6,579,516 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.000 ..... | ..5.630 .....     | JAJ0 ..... | 75,938 .....                    | 80,625 .....                | 07/06/2022 ..... | 07/10/2035 .....                 |
| 056162-AQ-3 .....    | BABSN 2015-1A BR .....  | C.....  | 4 .....       | .....     | .. 1.B FE .....                                                           | 2,934,000 ..... | .96.8480 .....                 | 2,905,449 ..... | 3,000,000 ..... | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.642 ..... | ..4.430 .....     | JAJ0 ..... | 34,326 .....                    | 74,331 .....                | 01/22/2019 ..... | 01/20/2031 .....                 |
| 06759J-AS-7 .....    | BABSN 2019-1A BR .....  | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 4,500,000 ..... | .95.8200 .....                 | 4,311,902 ..... | 4,500,000 ..... | 4,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.829 ..... | ..5.160 .....     | JAJ0 ..... | 56,834 .....                    | 125,770 .....               | 04/09/2021 ..... | 04/15/2036 .....                 |
| 06762Q-AC-1 .....    | BABSN LP-3A B .....     | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 4,000,000 ..... | .99.9570 .....                 | 3,998,300 ..... | 4,000,000 ..... | 4,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.613 ..... | ..5.680 .....     | JAJ0 ..... | 80,455 .....                    | .....                       | 07/22/2022 ..... | 07/20/2033 .....                 |
| 08179H-AC-4 .....    | BSP 2017-12A B .....    | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 1,497,000 ..... | .94.5770 .....                 | 1,418,667 ..... | 1,500,000 ..... | 1,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.079 ..... | ..4.690 .....     | JAJ0 ..... | 19,757 .....                    | 45,746 .....                | 07/26/2018 ..... | 10/15/2030 .....                 |
| 09077C-AN-2 .....    | BGLO 2022-4A C2 .....   | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 8,000,000 ..... | .83.2130 .....                 | 6,657,098 ..... | 8,000,000 ..... | 8,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..4.408 ..... | ..4.400 .....     | JAJ0 ..... | 74,446 .....                    | 191,013 .....               | 03/16/2022 ..... | 04/15/2034 .....                 |
| 09609N-AN-5 .....    | BLUEM 2019-24A BR ..... | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 2,000,000 ..... | .95.5200 .....                 | 1,910,412 ..... | 2,000,000 ..... | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.842 ..... | ..5.140 .....     | JAJ0 ..... | 23,695 .....                    | 53,610 .....                | 03/18/2021 ..... | 04/20/2034 .....                 |
| 09626Y-AS-9 .....    | BLUEM 2013-2A BR .....  | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 2,231,325 ..... | .96.4920 .....                 | 2,171,085 ..... | 2,250,000 ..... | 2,250,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.924 ..... | ..4.430 .....     | JAJ0 ..... | 26,290 .....                    | 61,549 .....                | 01/18/2019 ..... | 10/22/2030 .....                 |
| 09628N-AW-2 .....    | BLUEM 2015-4A DR .....  | C.....  | 4 .....       | .....     | .. 2.C FE .....                                                           | 2,244,375 ..... | .86.2880 .....                 | 1,941,488 ..... | 2,250,000 ..... | 2,251,371 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.192 ..... | ..7.270 .....     | JAJ0 ..... | 32,816 .....                    | 91,108 .....                | 10/13/2021 ..... | 04/20/2030 .....                 |
| 09630A-AL-0 .....    | BLUEM 2018-3A D .....   | C.....  | 4 .....       | .....     | .. 2.C FE .....                                                           | 3,753,750 ..... | .84.8820 .....                 | 3,183,100 ..... | 3,750,000 ..... | 3,765,183 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.608 ..... | ..7.630 .....     | JAJ0 ..... | 53,893 .....                    | 165,065 .....               | 01/05/2022 ..... | 10/25/2030 .....                 |
| 114521-AN-7 .....    | BSMC 2013-1A CR .....   | C.....  | 4 .....       | .....     | .. 1.B FE .....                                                           | 1,986,007 ..... | .98.1960 .....                 | 1,951,167 ..... | 1,987,000 ..... | 1,987,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.879 ..... | ..5.220 .....     | JAJ0 ..... | 24,662 .....                    | 47,231 .....                | 02/22/2022 ..... | 01/17/2028 .....                 |
| 12232K-AL-4 .....    | BURNH 2016-1A CR .....  | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 1,243,719 ..... | .95.4110 .....                 | 1,233,272 ..... | 1,292,578 ..... | 1,253,728 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.392 ..... | ..7.270 .....     | JAJ0 ..... | 16,755 .....                    | 26,550 .....                | 06/24/2022 ..... | 10/20/2029 .....                 |
| 124166-AJ-8 .....    | BMILK 2018-1A C .....   | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 4,750,000 ..... | .93.9180 .....                 | 4,461,105 ..... | 4,750,000 ..... | 4,750,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.179 ..... | ..4.910 .....     | JAJ0 ..... | 63,594 .....                    | 149,705 .....               | 08/27/2018 ..... | 10/15/2031 .....                 |
| 12481Q-AC-9 .....    | CBAM 2018-5A A .....    | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 2,000,000 ..... | .98.6720 .....                 | 1,973,455 ..... | 2,000,000 ..... | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.099 ..... | ..3.270 .....     | JAJ0 ..... | 21,530 .....                    | 41,591 .....                | 02/23/2018 ..... | 04/14/2031 .....                 |
| 12548R-AD-6 .....    | C1FC 2014-2RA A3 .....  | C.....  | 4 .....       | .....     | .. 1.E FE .....                                                           | 8,973,024 ..... | .95.6280 .....                 | 8,663,979 ..... | 9,060,000 ..... | 9,060,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.224 ..... | ..6.290 .....     | JAJ0 ..... | 108,090 .....                   | 177,877 .....               | 05/05/2022 ..... | 04/24/2030 .....                 |
| 12549A-AN-0 .....    | C1FC 2013-1A A2R .....  | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 1,990,820 ..... | .97.2750 .....                 | 1,945,511 ..... | 2,000,000 ..... | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.829 ..... | ..5.780 .....     | JAJ0 ..... | 24,936 .....                    | 36,828 .....                | 04/29/2022 ..... | 07/16/2030 .....                 |
| 12549B-AU-2 .....    | C1FC 2013-2A A3LR ..... | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 1,673,525 ..... | .94.1060 .....                 | 1,646,861 ..... | 1,750,000 ..... | 1,681,179 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.143 ..... | ..7.190 .....     | JAJ0 ..... | 22,399 .....                    | 20,976 .....                | 08/18/2022 ..... | 10/18/2030 .....                 |
| 12549J-BE-0 .....    | C1FC 2014-1A CR2 .....  | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 1,910,000 ..... | .93.4320 .....                 | 1,868,651 ..... | 2,000,000 ..... | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.043 ..... | ..5.350 .....     | JAJ0 ..... | 25,182 .....                    | 58,631 .....                | 07/25/2019 ..... | 01/18/2031 .....                 |
| 12551P-AC-6 .....    | C1FC 2012-2RA A2 .....  | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 976,250 .....   | .97.4410 .....                 | 974,420 .....   | 1,000,000 ..... | 981,429 .....                 | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.492 ..... | ..6.480 .....     | JAJ0 ..... | 11,138 .....                    | 10,120 .....                | 08/23/2022 ..... | 01/20/2028 .....                 |
| 12551R-AC-2 .....    | C1FC 2018-1A B .....    | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 3,080,350 ..... | .96.9480 .....                 | 3,150,826 ..... | 3,250,000 ..... | 3,087,094 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.593 ..... | ..7.100 .....     | JAJ0 ..... | 37,874 .....                    | .....                       | 10/14/2022 ..... | 04/18/2031 .....                 |
| 12553D-AL-1 .....    | C1FC 2019-1A BR .....   | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 2,550,000 ..... | .97.0540 .....                 | 2,474,901 ..... | 2,550,000 ..... | 2,550,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.792 ..... | ..4.940 .....     | JAJ0 ..... | 29,952 .....                    | 67,059 .....                | 04/01/2021 ..... | 04/20/2032 .....                 |
| 13877B-AC-2 .....    | CANYC 2018-1A B .....   | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 993,750 .....   | .96.8720 .....                 | 968,722 .....   | 1,000,000 ..... | 1,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.779 ..... | ..4.780 .....     | JAJ0 ..... | 12,521 .....                    | 27,439 .....                | 11/16/2020 ..... | 07/15/2031 .....                 |
| 14309Y-BQ-6 .....    | CGMS 2012-4A A1R3 ..... | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 1,195,350 ..... | .97.8070 .....                 | 1,199,115 ..... | 1,226,000 ..... | 1,203,366 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.404 ..... | ..6.220 .....     | JAJ0 ..... | 13,068 .....                    | 12,289 .....                | 07/20/2022 ..... | 04/22/2032 .....                 |
| 14310B-AS-0 .....    | CGMS 2013-1A CR .....   | C.....  | 4 .....       | .....     | .. 2.C FE .....                                                           | 3,751,875 ..... | .90.2470 .....                 | 3,384,283 ..... | 3,750,000 ..... | 3,759,729 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.999 ..... | ..8.050 .....     | FIAN ..... | 39,999 .....                    | 173,159 .....               | 01/04/2022 ..... | 08/14/2030 .....                 |
| 14310M-AW-7 .....    | CGMS 2014-1A A1R2 ..... | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 2,990,907 ..... | .98.5980 .....                 | 2,948,994 ..... | 2,990,907 ..... | 2,990,907 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.049 ..... | ..3.220 .....     | JAJ0 ..... | 31,881 .....                    | 60,685 .....                | 03/05/2018 ..... | 04/17/2031 .....                 |
| 14310M-BC-0 .....    | CGMS 2014-1A CR2 .....  | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 4,800,000 ..... | .93.2500 .....                 | 4,662,500 ..... | 5,000,000 ..... | 5,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.879 ..... | ..5.230 .....     | JAJ0 ..... | 62,058 .....                    | 143,411 .....               | 12/19/2019 ..... | 04/17/2031 .....                 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 14311D-BQ-8 .....    | CGMS 2015-1A BR3 .....    | C.....  | 4.....        | .....     | .. 1.B FE .....                                                           | 2,872,500 .....  | ..96.0730 .....                | 2,882,214 ..... | 3,000,000 .....  | 2,875,775 .....               | .....                                     | ..3,275 .....                            | .....                                                     | .....                                                          | ..6.225 ..... | ..7.480 .....     | JAJO ..... | 37,871 .....                    | .....                       | 11/17/2022 ..... | 07/20/2031 .....                 |
| 14314F-AJ-7 .....    | CGMS 2017-3A C .....      | C.....  | 4.....        | .....     | .. 2.C FE .....                                                           | 2,005,000 .....  | ..88.2280 .....                | 1,764,573 ..... | 2,000,000 .....  | 2,009,670 .....               | .....                                     | ..4,670 .....                            | .....                                                     | .....                                                          | ..7.742 ..... | ..7.740 .....     | JAJO ..... | 31,400 .....                    | 92,137 .....                | 01/06/2022 ..... | 07/20/2029 .....                 |
| 14314L-AL-9 .....    | CGMS 2014-2RA C .....     | C.....  | 4.....        | .....     | .. 2.C FE .....                                                           | 979,800 .....    | ..87.6910 .....                | 876,917 .....   | 1,000,000 .....  | 984,826 .....                 | .....                                     | ..5,026 .....                            | .....                                                     | .....                                                          | ..7.406 ..... | ..7.850 .....     | FIAM ..... | 9,669 .....                     | 41,045 .....                | 01/06/2022 ..... | 05/15/2031 .....                 |
| 14316A-AE-7 .....    | CGMS 2017-5A A2 .....     | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 1,419,750 .....  | ..96.3030 .....                | 1,444,547 ..... | 1,500,000 .....  | 1,432,745 .....               | .....                                     | ..12,995 .....                           | .....                                                     | .....                                                          | ..5.642 ..... | ..7.020 .....     | JAJO ..... | 17,163 .....                    | 25,092 .....                | 07/07/2022 ..... | 01/20/2030 .....                 |
| 14316C-AG-8 .....    | CGMS 2014-4RA A2 .....    | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 1,684,375 .....  | ..96.7020 .....                | 1,692,302 ..... | 1,750,000 .....  | 1,685,301 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.337 ..... | ..7.340 .....     | JAJO ..... | 24,030 .....                    | .....                       | 12/14/2022 ..... | 07/15/2030 .....                 |
| 14317P-AE-3 .....    | CGMS 2018-2A B .....      | C.....  | 4.....        | .....     | .. 1.F FE .....                                                           | 939,800 .....    | ..93.5420 .....                | 935,422 .....   | 1,000,000 .....  | 940,766 .....                 | .....                                     | ..966 .....                              | .....                                                     | .....                                                          | ..6.773 ..... | ..8.180 .....     | JAJO ..... | 14,676 .....                    | .....                       | 12/01/2022 ..... | 10/15/2031 .....                 |
| 14889D-AN-8 .....    | CRMN 2014-1A A2R .....    | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 3,500,000 .....  | ..95.9940 .....                | 3,359,821 ..... | 3,500,000 .....  | 3,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.144 ..... | ..4.460 .....     | JAJO ..... | 42,415 .....                    | 103,593 .....               | 10/16/2017 ..... | 04/22/2030 .....                 |
| 14987V-AA-7 .....    | CBAM 2019-9A A .....      | C.....  | 4.....        | .....     | .. 1.A FE .....                                                           | 1,833,160 .....  | ..98.8660 .....                | 1,829,757 ..... | 1,850,742 .....  | 1,835,008 .....               | .....                                     | ..2,097 .....                            | .....                                                     | .....                                                          | ..5.199 ..... | ..5.830 .....     | JAJO ..... | 20,848 .....                    | 18,325 .....                | 09/20/2022 ..... | 02/12/2030 .....                 |
| 15186A-AA-9 .....    | CBCF 2021-2A A1 .....     | C.....  | 4.....        | .....     | .. 1.A FE .....                                                           | 5,000,000 .....  | ..87.0070 .....                | 4,350,393 ..... | 5,000,000 .....  | 5,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..3.050 ..... | ..3.040 .....     | JAJO ..... | 27,958 .....                    | 116,493 .....               | 12/21/2021 ..... | 01/25/2040 .....                 |
| 15674E-AA-0 .....    | CERB 2021-1A A .....      | C.....  | 4.....        | .....     | .. 1.A FE .....                                                           | 3,411,344 .....  | ..98.3530 .....                | 3,380,541 ..... | 3,437,123 .....  | 3,437,123 .....               | .....                                     | ..25,892 .....                           | .....                                                     | .....                                                          | ..5.579 ..... | ..5.530 .....     | JAJO ..... | 41,548 .....                    | 57,140 .....                | 05/06/2022 ..... | 04/15/2032 .....                 |
| 22823K-AW-4 .....    | CCITY 2020-2A BR .....    | C.....  | 4.....        | .....     | .. 1.F FE .....                                                           | 3,000,000 .....  | ..92.0500 .....                | 2,761,504 ..... | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.113 ..... | ..5.930 .....     | JAJO ..... | 37,189 .....                    | 71,253 .....                | 02/03/2022 ..... | 04/20/2035 .....                 |
| 22846D-AL-7 .....    | CRNPT 2020-9A BR .....    | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 3,000,000 .....  | ..95.9810 .....                | 2,879,433 ..... | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.860 ..... | ..5.320 .....     | JAJO ..... | 38,584 .....                    | 85,942 .....                | 07/07/2021 ..... | 07/14/2034 .....                 |
| 262431-AH-2 .....    | DRSLF 2017-50A A1R .....  | C.....  | 4.....        | .....     | .. 1.A FE .....                                                           | 2,284,384 .....  | ..98.7090 .....                | 2,292,036 ..... | 2,322,000 .....  | 2,297,847 .....               | .....                                     | ..13,463 .....                           | .....                                                     | .....                                                          | ..5.079 ..... | ..5.810 .....     | JAJO ..... | 25,553 .....                    | 21,293 .....                | 07/20/2022 ..... | 07/15/2030 .....                 |
| 26243E-AB-7 .....    | DRSLF 2017-53A B .....    | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 3,669,375 .....  | ..96.5720 .....                | 3,621,480 ..... | 3,750,000 .....  | 3,750,000 .....               | .....                                     | ..78,634 .....                           | .....                                                     | .....                                                          | ..5.479 ..... | ..4.430 .....     | JAJO ..... | 44,518 .....                    | 91,408 .....                | 11/16/2020 ..... | 01/15/2031 .....                 |
| 26245R-AA-8 .....    | DRSLF 2018-58A A1 .....   | C.....  | 4.....        | .....     | .. 1.A FE .....                                                           | 2,471,875 .....  | ..98.4600 .....                | 2,461,500 ..... | 2,500,000 .....  | 2,500,000 .....               | .....                                     | ..21,434 .....                           | .....                                                     | .....                                                          | ..5.079 ..... | ..3.690 .....     | JAJO ..... | 26,807 .....                    | 51,586 .....                | 09/29/2020 ..... | 07/17/2031 .....                 |
| 26251N-AD-2 .....    | DRSLF 2018-60A C .....    | C.....  | 4.....        | .....     | .. 1.F FE .....                                                           | 487,500 .....    | ..95.0140 .....                | 475,070 .....   | 500,000 .....    | 500,000 .....                 | .....                                     | ..12,500 .....                           | .....                                                     | .....                                                          | ..6.129 ..... | ..5.220 .....     | JAJO ..... | 6,640 .....                     | 15,501 .....                | 08/19/2019 ..... | 07/15/2031 .....                 |
| 26253E-AF-5 .....    | DRSLF 2022-113A B .....   | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 3,000,000 .....  | ..99.4620 .....                | 2,983,872 ..... | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.443 ..... | ..6.520 .....     | JAJO ..... | 27,921 .....                    | .....                       | 09/29/2022 ..... | 10/20/2035 .....                 |
| 282523-BF-5 .....    | GUGGA 2016-1A CR .....    | C.....  | 4.....        | .....     | .. 2.C FE .....                                                           | 3,498,250 .....  | ..94.1320 .....                | 3,294,629 ..... | 3,500,000 .....  | 3,504,511 .....               | .....                                     | ..5,874 .....                            | .....                                                     | .....                                                          | ..7.429 ..... | ..7.500 .....     | JAJO ..... | 56,338 .....                    | 154,910 .....               | 10/18/2021 ..... | 10/15/2031 .....                 |
| 289907-AE-7 .....    | ELM21 2022-8A B1 .....    | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 3,000,000 .....  | ..100.0000 .....               | 3,000,000 ..... | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.013 ..... | ..7.000 .....     | JAJO ..... | 19,871 .....                    | .....                       | 10/13/2022 ..... | 11/20/2035 .....                 |
| 29002A-AC-8 .....    | ELM20 2022-7A B1 .....    | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 2,800,000 .....  | ..99.0910 .....                | 2,774,551 ..... | 2,800,000 .....  | 2,800,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.239 ..... | ..6.320 .....     | JAJO ..... | 30,088 .....                    | .....                       | 09/19/2022 ..... | 10/17/2034 .....                 |
| 34961P-AL-4 .....    | FCBSL 2017-2A B2R .....   | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 5,985,000 .....  | ..89.4720 .....                | 5,368,327 ..... | 6,000,000 .....  | 5,988,916 .....               | .....                                     | ..3,328 .....                            | .....                                                     | .....                                                          | ..2.723 ..... | ..2.780 .....     | JAJO ..... | 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 .....  | ..81.0540 .....                | 2,026,364 ..... | 2,500,000 .....  | 2,518,318 .....               | .....                                     | ..(2,568) .....                          | .....                                                     | .....                                                          | ..3.000 ..... | ..2.870 .....     | JAJO ..... | 14,792 .....                    | 91,042 .....                | 10/22/2021 ..... | 07/20/2034 .....                 |
| 34963W-AJ-2 .....    | FCBSL 2021-5A B2 .....    | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 2,781,797 .....  | ..81.1110 .....                | 2,230,555 ..... | 2,750,000 .....  | 2,777,888 .....               | .....                                     | ..(3,685) .....                          | .....                                                     | .....                                                          | ..3.150 ..... | ..2.980 .....     | JAJO ..... | 16,363 .....                    | 78,203 .....                | 12/03/2021 ..... | 10/23/2034 .....                 |
| 36320M-AL-2 .....    | GALXY 2015-20A AR .....   | C.....  | 4.....        | .....     | .. 1.A FE .....                                                           | 3,000,000 .....  | ..98.9450 .....                | 2,968,356 ..... | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.242 ..... | ..3.260 .....     | JAJO ..... | 31,892 .....                    | 62,164 .....                | 02/23/2018 ..... | 04/20/2031 .....                 |
| 37952U-AE-3 .....    | SEACO 2014-1A A2 .....    | C.....  | 4.....        | .....     | .. 1.G FE .....                                                           | 1,420,835 .....  | ..97.1130 .....                | 1,526,815 ..... | 1,572,200 .....  | 1,549,371 .....               | .....                                     | ..80,288 .....                           | .....                                                     | .....                                                          | ..3.090 ..... | ..4.800 .....     | MON .....  | 1,889 .....                     | 48,581 .....                | 04/05/2016 ..... | 07/17/2029 .....                 |
| 38137P-AW-0 .....    | GLD10 2015-10A C1R .....  | C.....  | 4.....        | .....     | .. 1.F FE .....                                                           | 3,500,000 .....  | ..95.9040 .....                | 3,356,673 ..... | 3,500,000 .....  | 3,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.342 ..... | ..4.890 .....     | JAJO ..... | 45,015 .....                    | 111,560 .....               | 08/08/2018 ..... | 07/20/2031 .....                 |
| 38172C-AL-9 .....    | GOCAP 2017-35A BR .....   | C.....  | 4.....        | .....     | .. 1.B FE .....                                                           | 5,000,000 .....  | ..98.2600 .....                | 4,913,000 ..... | 5,000,000 .....  | 5,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.292 ..... | ..4.580 .....     | FIAM ..... | 63,800 .....                    | 156,836 .....               | 06/24/2019 ..... | 07/20/2029 .....                 |
| 38172F-AG-3 .....    | GOCAP 2017-34A B1R .....  | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 2,000,000 .....  | ..97.5390 .....                | 1,950,799 ..... | 2,000,000 .....  | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.131 ..... | ..6.670 .....     | FIAM ..... | 22,583 .....                    | 62,715 .....                | 03/16/2022 ..... | 03/14/2031 .....                 |
| 38172F-AS-7 .....    | GOCAP 2017-34A AR2F ..... | C.....  | 4.....        | .....     | .. 1.A FE .....                                                           | 1,982,500 .....  | ..93.9200 .....                | 1,878,419 ..... | 2,000,000 .....  | 1,988,843 .....               | .....                                     | ..6,343 .....                            | .....                                                     | .....                                                          | ..1.860 ..... | ..2.260 .....     | FIAM ..... | 5,787 .....                     | 27,900 .....                | 03/03/2022 ..... | 03/14/2031 .....                 |
| 38172H-AC-8 .....    | GOCAP 2019-45A B1 .....   | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 3,500,000 .....  | ..95.7890 .....                | 3,352,623 ..... | 3,500,000 .....  | 3,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.792 ..... | ..5.180 .....     | JAJO ..... | 48,208 .....                    | 127,529 .....               | 08/22/2019 ..... | 10/20/2031 .....                 |
| 38176E-AN-7 .....    | GCBSL 2019-40A BR .....   | C.....  | 4.....        | .....     | .. 1.B FE .....                                                           | 5,400,000 .....  | ..96.7190 .....                | 5,222,830 ..... | 5,400,000 .....  | 5,400,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.058 ..... | ..5.470 .....     | JAJO ..... | 61,796 .....                    | 152,831 .....               | 10/21/2021 ..... | 01/25/2032 .....                 |
| 38177Y-AC-6 .....    | GCBSL 2021-53A B .....    | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 5,000,000 .....  | ..96.2920 .....                | 4,814,603 ..... | 5,000,000 .....  | 5,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.042 ..... | ..5.370 .....     | JAJO ..... | 61,265 .....                    | 177,940 .....               | 05/18/2021 ..... | 07/20/2034 .....                 |
| 39809A-AE-5 .....    | GIWOLF 2018-2A C .....    | C.....  | 4.....        | .....     | .. 2.C FE .....                                                           | 1,000,900 .....  | ..89.9920 .....                | 899,924 .....   | 1,000,000 .....  | 1,003,584 .....               | .....                                     | ..2,684 .....                            | .....                                                     | .....                                                          | ..7.492 ..... | ..7.520 .....     | JAJO ..... | 15,193 .....                    | 43,534 .....                | 10/22/2021 ..... | 10/20/2031 .....                 |
| 40436V-AE-1 .....    | HLM 11A-17 AR .....       | C.....  | 4.....        | .....     | .. 1.A FE .....                                                           | 945,000 .....    | ..99.1680 .....                | 949,487 .....   | 957,447 .....    | 948,942 .....                 | .....                                     | ..4,364 .....                            | .....                                                     | .....                                                          | ..5.551 ..... | ..6.240 .....     | FIAM ..... | 8,268 .....                     | 9,398 .....                 | 08/29/2022 ..... | 05/06/2030 .....                 |
| 42086Q-AC-5 .....    | HAYFN 2018-9A BR .....    | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 1,980,000 .....  | ..96.4240 .....                | 1,928,495 ..... | 2,000,000 .....  | 2,000,000 .....               | .....                                     | ..17,226 .....                           | .....                                                     | .....                                                          | ..6.173 ..... | ..5.110 .....     | JAJO ..... | 22,294 .....                    | 59,116 .....                | 11/17/2020 ..... | 04/28/2031 .....                 |
| 43133F-AC-0 .....    | HCOMF 2015-1A CRR .....   | C.....  | 4.....        | .....     | .. 3.A FE .....                                                           | 10,000,000 ..... | ..82.0000 .....                | 8,200,000 ..... | 10,000,000 ..... | 10,000,000 .....              | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.050 ..... | ..5.050 .....     | FIAM ..... | 84,167 .....                    | 472,736 .....               | 11/16/2021 ..... | 11/01/2035 .....                 |
| 43133K-AC-9 .....    | HCOMF 2015-1A ARR .....   | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 9,960,000 .....  | ..83.0000 .....                | 8,300,000 ..... | 10,000,000 ..... | 9,969,246 .....               | .....                                     | ..9,246 .....                            | .....                                                     | .....                                                          | ..2.600 ..... | ..2.700 .....     | FIAM ..... | 43,333 .....                    | 243,389 .....               | 01/25/2022 ..... | 11/01/2035 .....                 |
| 43133W-AH-2 .....    | HITR 2020-3A B2R .....    | C.....  | 4.....        | .....     | .. 2.B FE .....                                                           | 6,045,000 .....  | ..90.0000 .....                | 5,400,000 ..... | 6,000,000 .....  | 6,039,196 .....               | .....                                     | ..(5,804) .....                          | .....                                                     | .....                                                          | ..7.914 ..... | ..8.050 .....     | JAJO ..... | 83,104 .....                    | 280,567 .....               | 01/11/2022 ..... | 07/30/2039 .....                 |
| 44330Q-AD-3 .....    | HLM 12A-18 B .....        | C.....  | 4.....        | .....     | .. 1.F FE .....                                                           | 5,000,000 .....  | ..93.5880 .....                | 4,679,424 ..... | 5,000,000 .....  | 5,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.043 ..... | ..5.410 .....     | JAJO ..... | 62,955 .....                    | 146,576 .....               | 07/29/2021 ..... | 07/18/2031 .....                 |
| 46583C-AA-7 .....    | JFIN 2017-2A AR .....     | C.....  | 4.....        | .....     | .. 1.A FE .....                                                           | 3,482,982 .....  | ..98.3100 .....                | 3,478,382 ..... | 3,538,177 .....  | 3,500,738 .....               | .....                                     | ..22,301 .....                           | .....                                                     | .....                                                          | ..5.735 ..... | ..6.550 .....     | IJSD ..... | 6,765 .....                     | 59,655 .....                | 10/19/2022 ..... | 09/20/2029 .....                 |
| 466229-AE-1 .....    | JMP 2018-1A C .....       | C.....  | 4.....        | .....     | .. 1.E FE .....                                                           | 10,000,000 ..... | ..94.7230 .....                | 9,472,380 ..... | 10,000,000 ..... | 10,000,000 .....              | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.429 ..... | ..5.950 .....     | JAJO ..... | 133,940 .....                   | 310,843 .....               | 01/24/2022 ..... | 07/17/2030 .....                 |
| 47048R-AE-5 .....    | JTWIN 2021-16A B .....    | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 1,417,500 .....  | ..95.7830 .....                | 1,436,753 ..... | 1,500,000 .....  | 1,418,858 .....               | .....                                     | ..1,358 .....                            | .....                                                     | .....                                                          | ..6.557 ..... | ..7.800 .....     | JAJO ..... | 18,579 .....                    | .....                       | 11/21/2022 ..... | 07/25/2034 .....                 |
| 48255U-AA-2 .....    | KKR 2022-43A A1 .....     | C.....  | 4.....        | .....     | .. 1.A FE .....                                                           | 2,250,000 .....  | ..99.9530 .....                | 2,248,955 ..... | 2,250,000 .....  | 2,250,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.619 ..... | ..6.600 .....     | JAJO ..... | 4,137 .....                     | .....                       | 11/14/2022 ..... | 07/15/2034 .....                 |
| 48255U-AC-8 .....    | KKR 2022-43A B1 .....     | C.....  | 4.....        | .....     | .. 1.C FE .....                                                           | 2,000,000 .....  | ..100.0000 .....               | 2,000,000 ..... | 2,000,000 .....  | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.669 ..... | ..7.650 .....     | JAJO ..... | 4,261 .....                     | .....                       | 11/14/2022 ..... | 07/15/2034 .....                 |
| 48259B-AL-6 .....    | KKR 38A C .....           | C.....  | 4.....        | .....     | .. 1.F FE .....                                                           | 3,000,000 .....  | ..95.4690 .....                | 2,864,085 ..... | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.363 ..... | ..6.180 .....     | JAJO ..... | 41,363 .....                    | 61,958 .....                | 03/07/2022 ..... | 04/1                             |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 50181G-BG-4          | LCM 16A BR2            | C       | 4             |           | 1.C FE                                                                    | 6,946,131   | .96.3220                       | 6,838,863  | 7,100,001 | 6,950,433                     |                                           | 4,302                                    |                                                           |                                                                | 5.829    | 6.020             | JAJ0      | 89,672                          | 72,667                      | 12/16/2022 | 10/15/2031                       |
| 50189G-AH-5          | LCM 22A BR             | C       | 4             |           | 1.F FE                                                                    | 2,301,150   | .94.0360                       | 2,162,831  | 2,300,000 | 2,301,150                     |                                           | 1,150                                    |                                                           |                                                                | 6.242    | 4.750             | JAJ0      | 29,115                          | 70,979                      | 02/19/2020 | 10/20/2028                       |
| 50200F-AC-3          | LCM 26A A1             | C       | 4             |           | 1.A FE                                                                    | 991,500     | .98.7370                       | 987,378    | 1,000,000 | 1,000,000                     |                                           | 8,500                                    |                                                           |                                                                | 5.312    | 3.400             | JAJ0      | 10,773                          | 21,431                      | 11/25/2019 | 01/20/2031                       |
| 50200F-AG-4          | LCM 26A C              | C       | 4             |           | 1.F FE                                                                    | 2,520,150   | .92.7500                       | 2,457,875  | 2,650,000 | 2,650,000                     |                                           | 122,815                                  |                                                           |                                                                | 6.042    | 5.380             | JAJ0      | 32,470                          | 76,406                      | 08/15/2019 | 01/20/2031                       |
| 50200W-AC-6          | LCM 28A B              | C       | 4             |           | 1.C FE                                                                    | 3,945,100   | .95.5760                       | 3,823,046  | 4,000,000 | 3,982,496                     |                                           | 37,396                                   |                                                           |                                                                | 5.842    | 5.670             | JAJ0      | 47,390                          | 80,039                      | 04/28/2022 | 10/20/2030                       |
| 50204H-AC-5          | LCM 38A A1B            | C       | 4             |           | 1.A FE                                                                    | 2,500,000   | .98.0460                       | 2,451,166  | 2,500,000 | 2,500,000                     |                                           |                                          |                                                           |                                                                | 5.250    | 5.240             | JAJ0      | 48,125                          |                             | 07/13/2022 | 07/15/2034                       |
| 510800-AE-5          | THLLS 2019-1A BR       | C       | 4             |           | 1.C FE                                                                    | 1,805,850   | .94.8250                       | 1,706,856  | 1,800,000 | 1,805,850                     |                                           |                                          |                                                           |                                                                | 6.079    | 5.680             | JAJ0      | 23,709                          | 54,895                      | 01/10/2022 | 04/15/2033                       |
| 52111P-AF-8          | LCM 23A A1R            | C       | 4             |           | 1.A FE                                                                    | 1,340,385   | .98.3180                       | 1,343,366  | 1,366,345 | 1,340,410                     |                                           | 25                                       |                                                           |                                                                | 5.312    | 6.680             | JAJ0      | 14,719                          | 13,198                      | 10/14/2022 | 10/20/2029                       |
| 55283L-AA-3          | MAPSL 2019-1A A        | C       | 4             |           | 2.C                                                                       | 4,628,220   | .87.7460                       | 4,032,200  | 4,595,303 | 4,617,140                     |                                           | (11,871)                                 |                                                           |                                                                | 4.458    | 4.250             | MON       | 9,105                           | 204,859                     | 12/18/2019 | 03/15/2044                       |
| 55320R-AL-1          | MP7 2015-1A CRR        | C       | 4             |           | 1.F FE                                                                    | 4,894,890   | .95.0280                       | 4,646,916  | 4,890,000 | 4,894,890                     |                                           | 4,890                                    |                                                           |                                                                | 6.393    | 4.910             | JAJ0      | 65,136                          | 160,704                     | 02/21/2020 | 10/18/2028                       |
| 55818M-BC-0          | MDPK 2014-13A BR2      | C       | 4             |           | 1.C FE                                                                    | 2,631,420   | .97.9490                       | 2,644,637  | 2,700,000 | 2,639,454                     |                                           | 8,034                                    |                                                           |                                                                | 5.726    | 6.740             | JAJ0      | 31,782                          | 29,239                      | 09/22/2022 | 04/19/2030                       |
| 55819P-AS-8          | MDPK 2019-36A B2R      | C       | 4             |           | 1.C FE                                                                    | 2,850,000   | .84.0970                       | 2,396,773  | 2,850,000 | 2,850,000                     |                                           |                                          |                                                           |                                                                | 3.470    | 3.470             | JAJ0      | 20,878                          | 56,865                      | 02/25/2022 | 04/15/2035                       |
| 55952Y-AP-2          | MAGNE 2014-8A AR2      | C       | 4             |           | 1.A FE                                                                    | 2,840,165   | .98.6620                       | 2,820,097  | 2,858,316 | 2,858,316                     |                                           | 18,120                                   |                                                           |                                                                | 5.059    | 3.140             | JAJ0      | 31,331                          | 57,450                      | 11/25/2019 | 04/15/2031                       |
| 55952Y-AR-8          | MAGNE 2014-8A BR2      | C       | 4             |           | 1.C FE                                                                    | 2,480,000   | .97.1000                       | 2,427,516  | 2,500,000 | 2,500,000                     |                                           | 20,000                                   |                                                           |                                                                | 5.579    | 4.210             | JAJ0      | 30,220                          | 63,500                      | 08/22/2019 | 04/15/2031                       |
| 55953Y-AC-0          | MAGNE 2022-33A B1      | C       | 4             |           | 1.C FE                                                                    | 2,952,000   | .98.4370                       | 2,953,113  | 3,000,000 | 2,953,293                     |                                           | 1,293                                    |                                                           |                                                                | 5.395    | 5.760             | JAJ0      | 83,628                          |                             | 11/18/2022 | 07/20/2035                       |
| 55955K-AC-8          | MAGNE 2021-29A B       | C       | 4             |           | 1.C FE                                                                    | 2,831,250   | .96.5240                       | 2,895,723  | 3,000,000 | 2,837,765                     |                                           | 6,515                                    |                                                           |                                                                | 5.626    | 7.040             | JAJ0      | 36,573                          |                             | 10/13/2022 | 01/15/2034                       |
| 56578K-AC-3          | MCOLO 2018-12A A2A     | C       | 4             |           | 1.C FE                                                                    | 3,250,000   | .96.8400                       | 3,147,310  | 3,250,000 | 3,250,000                     |                                           |                                          |                                                           |                                                                | 6.143    | 4.660             | JAJ0      | 41,598                          | 98,570                      | 09/06/2018 | 04/18/2031                       |
| 56845A-AY-4          | SPEAK 2016-3A CR2      | C       | 4             |           | 1.F FE                                                                    | 1,199,198   | .95.5440                       | 1,144,623  | 1,198,000 | 1,199,198                     |                                           |                                          |                                                           |                                                                | 6.374    | 5.950             | JAJ0      | 14,849                          | 31,421                      | 02/07/2022 | 07/23/2029                       |
| 58284M-AB-0          | MEXICO CITY ARPT TRUST | C       | 1,2           |           | 2.C FE                                                                    | 1,994,668   | .76.9960                       | 1,546,088  | 2,008,000 | 1,975,422                     |                                           | 622                                      |                                                           |                                                                | 5.500    | 5.620             | A0        | 18,713                          | 110,440                     | 12/06/2019 | 10/31/2046                       |
| 59284M-AD-6          | MEXICO CITY ARPT TRUST | C       | 1,2           |           | 2.C FE                                                                    | 1,768,763   | .77.0000                       | 1,362,900  | 1,770,000 | 1,769,006                     |                                           | 19                                       |                                                           |                                                                | 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.F FE                                                                    | 1,099,000   | .94.5340                       | 1,039,878  | 1,100,000 | 1,100,000                     |                                           | 925                                      |                                                           |                                                                | 6.279    | 5.370             | JAJ0      | 14,965                          | 35,790                      | 08/17/2021 | 07/15/2029                       |
| 61774J-AG-9          | MSEV 2022-16A C        | C       | 4             |           | 1.E FE                                                                    | 7,000,000   | .92.6720                       | 6,487,062  | 7,000,000 | 7,000,000                     |                                           |                                          |                                                           |                                                                | 6.213    | 6.050             | JAJ0      | 94,240                          | 143,464                     | 02/25/2022 | 04/15/2035                       |
| 62432L-AC-5          | MVEW 2017-2A B         | C       | 4             |           | 1.B FE                                                                    | 2,800,000   | .94.9650                       | 2,659,034  | 2,800,000 | 2,800,000                     |                                           |                                          |                                                           |                                                                | 5.779    | 4.250             | JAJ0      | 34,611                          | 77,479                      | 12/15/2017 | 01/16/2031                       |
| 631704-AC-7          | NCC 2021-1A B1         | C       | 4             |           | 1.C FE                                                                    | 5,000,000   | .96.7080                       | 4,835,428  | 5,000,000 | 5,000,000                     |                                           |                                          |                                                           |                                                                | 6.276    | 5.740             | JAJ0      | 65,615                          | 164,711                     | 07/21/2021 | 08/26/2034                       |
| 64129K-BE-6          | NEUB 2013-15A A1R2     | C       | 4             |           | 1.A FE                                                                    | 1,451,794   | .98.6630                       | 1,456,267  | 1,476,000 | 1,460,504                     |                                           | 8,710                                    |                                                           |                                                                | 4.999    | 5.730             | JAJ0      | 15,987                          | 13,227                      | 07/20/2022 | 10/15/2029                       |
| 64132D-AL-2          | NEUB 2019-32A BR       | C       | 4             |           | 1.C FE                                                                    | 1,000,000   | .96.6590                       | 966,593    | 1,000,000 | 1,000,000                     |                                           |                                          |                                                           |                                                                | 5.626    | 4.670             | JAJ0      | 11,566                          | 24,766                      | 02/12/2021 | 01/20/2032                       |
| 66859W-AC-6          | WOODS 2017-16A C       | C       | 4             |           | 1.E FE                                                                    | 4,932,500   | .95.0060                       | 4,750,335  | 5,000,000 | 4,998,066                     |                                           | 65,566                                   |                                                           |                                                                | 6.756    | 6.850             | FIAN      | 44,103                          | 142,810                     | 04/26/2022 | 11/15/2030                       |
| 66860M-AQ-4          | WOODS 2019-18A BR      | C       | 4             |           | 1.B FE                                                                    | 2,925,000   | .96.6100                       | 2,898,300  | 3,000,000 | 2,959,855                     |                                           | 34,855                                   |                                                           |                                                                | 6.525    | 6.930             | FIAN      | 22,839                          | 62,727                      | 06/08/2022 | 05/20/2032                       |
| 66860P-AA-2          | WOODS 2018-17A A       | C       | 4             |           | 1.A FE                                                                    | 1,470,000   | .97.7430                       | 1,466,156  | 1,500,000 | 1,481,776                     |                                           | 11,776                                   |                                                           |                                                                | 5.384    | 6.120             | JAJ0      | 15,929                          | 23,285                      | 06/29/2022 | 04/22/2031                       |
| 66860P-AG-9          | WOODS 2018-17A D       | C       | 4             |           | 2.C FE                                                                    | 1,447,500   | .86.6230                       | 1,099,348  | 1,500,000 | 1,458,493                     |                                           | 10,993                                   |                                                           |                                                                | 7.174    | 7.890             | JAJ0      | 21,225                          | 48,482                      | 01/27/2022 | 04/22/2031                       |
| 67097Q-AE-5          | QCP 2017-14A A2        | C       | 4             |           | 1.C FE                                                                    | 498,500     | .96.8840                       | 484,421    | 500,000   | 500,000                       |                                           | 1,316                                    |                                                           |                                                                | 6.175    | 5.070             | FIAN      | 3,602                           | 14,068                      | 04/23/2021 | 11/20/2030                       |
| 67102S-AL-8          | QCP 2014-5A A1R        | C       | 4             |           | 1.A FE                                                                    | 1,490,250   | .98.6780                       | 1,480,172  | 1,500,000 | 1,500,000                     |                                           | 9,750                                    |                                                           |                                                                | 5.406    | 3.460             | JAJ0      | 15,094                          | 33,112                      | 11/27/2019 | 04/26/2031                       |
| 67106B-AT-4          | QCP 2014-6A CR         | C       | 4             |           | 2.C FE                                                                    | 4,010,000   | .90.5860                       | 3,623,468  | 4,000,000 | 4,018,303                     |                                           | 8,303                                    |                                                           |                                                                | 7.279    | 7.260             | JAJ0      | 61,468                          | 137,390                     | 01/14/2022 | 10/17/2030                       |
| 67107F-BJ-5          | OZLM 2014-8A CRR       | C       | 4             |           | 2.A FE                                                                    | 6,817,380   | .92.6270                       | 6,368,141  | 6,875,000 | 6,844,504                     |                                           | 25,962                                   |                                                           |                                                                | 7.229    | 7.440             | JAJ0      | 104,923                         | 291,034                     | 12/16/2021 | 10/17/2029                       |
| 67107F-BN-6          | OZLM 2014-8A A2R3      | C       | 4             |           | 1.A FE                                                                    | 4,400,000   | .97.2680                       | 4,279,829  | 4,400,000 | 4,400,000                     |                                           |                                          |                                                           |                                                                | 5.729    | 5.230             | JAJ0      | 53,217                          | 103,850                     | 12/21/2021 | 10/17/2029                       |
| 67107K-BF-2          | QCP 2014-7A CRR        | C       | 4             |           | 2.C FE                                                                    | 2,493,750   | .92.6720                       | 2,316,802  | 2,500,000 | 2,501,071                     |                                           | 7,321                                    |                                                           |                                                                | 7.342    | 7.430             | JAJ0      | 37,223                          | 84,387                      | 07/20/2022 | 07/20/2029                       |
| 67108L-BC-6          | OZLM 2014-6A CS        | C       | 4             |           | 2.C FE                                                                    | 990,300     | .90.2570                       | 902,578    | 1,000,000 | 994,081                       |                                           | 3,781                                    |                                                           |                                                                | 7.209    | 7.440             | JAJ0      | 15,219                          | 42,130                      | 01/06/2022 | 04/17/2031                       |
| 67112A-AG-6          | OZLM 2017-21A C        | C       | 4             |           | 2.C FE                                                                    | 3,881,200   | .87.4840                       | 3,499,380  | 4,000,000 | 3,907,665                     |                                           | 26,465                                   |                                                           |                                                                | 6.912    | 7.540             | JAJ0      | 56,069                          | 150,614                     | 01/06/2022 | 01/20/2031                       |
| 67112G-AA-6          | OZLM 2018-18A A        | C       | 4             |           | 1.A FE                                                                    | 3,500,000   | .98.0000                       | 3,430,000  | 3,500,000 | 3,500,000                     |                                           |                                          |                                                           |                                                                | 5.099    | 3.270             | JAJ0      | 38,668                          | 71,774                      | 02/23/2018 | 04/15/2031                       |
| 67570Q-AK-7          | QCP 2019-16A AR        | C       | 4             |           | 1.A FE                                                                    | 2,203,313   | .98.0510                       | 2,206,159  | 2,250,000 | 2,203,531                     |                                           | 218                                      |                                                           |                                                                | 5.729    | 6.530             | JAJ0      | 29,724                          |                             | 12/28/2022 | 04/10/2033                       |
| 67572Y-BS-0          | OCT22 2014-1A BRR      | C       | 4             |           | 1.C FE                                                                    | 2,459,375   | .97.5500                       | 2,438,771  | 2,500,000 | 2,500,000                     |                                           | 40,625                                   |                                                           |                                                                | 5.774    | 4.430             | JAJ0      | 28,472                          | 64,565                      | 06/07/2019 | 01/22/2030                       |
| 67590G-BL-2          | OCT17 2013-1A BR2      | C       | 4             |           | 1.C FE                                                                    | 886,500     | .96.3760                       | 867,390    | 900,000   | 900,000                       |                                           | 13,500                                   |                                                           |                                                                | 5.758    | 4.460             | JAJ0      | 9,789                           | 22,734                      | 01/08/2020 | 01/25/2031                       |
| 67590R-BA-2          | OCTLF 2014-1A BRR      | C       | 4             |           | 1.C FE                                                                    | 1,169,595   | .96.3610                       | 1,132,245  | 1,175,000 | 1,175,000                     |                                           | 4,697                                    |                                                           |                                                                | 6.374    | 5.200             | FIAN      | 9,154                           | 35,410                      | 11/16/2020 | 11/18/2031                       |
| 67590R-BE-4          | OCTLF 2014-1A CRR      | C       | 4             |           | 1.G FE                                                                    | 4,953,500   | .93.1470                       | 4,657,372  | 5,000,000 | 5,001,500                     |                                           | 49,500                                   |                                                           |                                                                | 6.874    | 5.550             | FIAN      | 42,010                          | 176,027                     | 02/20/2020 | 11/18/2031                       |
| 67590X-AQ-5          | OCT27 2016-1A CR       | C       | 4             |           | 1.F FE                                                                    | 4,848,500   | .94.0520                       | 4,702,639  | 5,000,000 | 5,000,000                     |                                           | 151,500                                  |                                                           |                                                                | 6.179    | 5.350             | JAJ0      | 66,941                          | 157,584                     | 08/22/2019 | 07/15/2030                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 67707B-AB-6          | OAKC 2017-15A B    | C       | 4             |           | 1.C FE                                                                    | 3,168,750   | .96.9990                       | 3,152,486  | 3,250,000 | 3,250,000                     |                                           |                                          | 81,250                                                    |                                                                | .5.612   | 4.490             | JAUJ      | 36,988                          | 79,537                      | 08/19/2019 | 01/20/2030                       |
| 691204-AE-1          | OR 2020-3A B       | C       | 4             |           | 1.C FE                                                                    | 4,010,000   | .97.8860                       | 3,915,445  | 4,000,000 | 4,010,000                     |                                           |                                          |                                                           |                                                                | .6.692   | 6.220             | JAUJ      | 54,284                          | 115,303                     | 02/01/2022 | 04/20/2032                       |
| 69355E-AN-5          | PPMC 2019-3A BR    | C       | 4             |           | 1.C FE                                                                    | 1,889,000   | .94.2240                       | 1,884,488  | 2,000,000 | 1,889,804                     |                                           |                                          | 804                                                       |                                                                | .6.302   | 7.350             | JAUJ      | 26,611                          |                             | 12/15/2022 | 04/17/2034                       |
| 69703P-AA-7          | PLMRS 2018-1A A1   | C       | 4             |           | 1.A FE                                                                    | 2,500,000   | .98.4790                       | 2,461,978  | 2,500,000 | 2,500,000                     |                                           |                                          |                                                           |                                                                | .5.223   | 3.270             | JAUJ      | 27,207                          | 52,503                      | 02/12/2018 | 04/18/2031                       |
| 72132H-AE-2          | PIPK 2022-10A C    | C       | 4             |           | 1.F FE                                                                    | 2,625,000   | .95.3630                       | 2,503,279  | 2,625,000 | 2,625,000                     |                                           |                                          |                                                           |                                                                | .6.587   | 6.700             | JAUJ      | 34,104                          | 57,581                      | 03/25/2022 | 04/22/2034                       |
| 77340G-AN-1          | ROCKT 2017-2A CR   | C       | 4             |           | 1.D FE                                                                    | 500,000     | .95.3620                       | 476,810    | 500,000   | 500,000                       |                                           |                                          |                                                           |                                                                | .5.979   | 4.600             | JAUJ      | 6,477                           | 14,739                      | 02/12/2020 | 10/15/2029                       |
| 77341Q-AA-6          | RTCF 2022-1A A     | C       | 4             |           | 1.A FE                                                                    | 6,500,000   | .89.3010                       | 5,804,592  | 6,500,000 | 6,500,000                     |                                           |                                          |                                                           |                                                                | .3.526   | 3.520             | JAUJ      | 45,201                          | 140,061                     | 02/10/2022 | 04/20/2040                       |
| 77341X-AC-7          | ROCKT 2022-3A B1   | C       | 4             |           | 1.D Z                                                                     | 2,800,000   | 100.0000                       | 2,800,000  | 2,800,000 | 2,800,000                     |                                           |                                          |                                                           |                                                                | .7.641   | 7.630             | JAUJ      |                                 |                             | 12/08/2022 | 01/20/2035                       |
| 77341X-AE-3          | ROCKT 2022-3A C    | C       | 4             |           | 1.D Z                                                                     | 3,500,000   | 100.0000                       | 3,500,000  | 3,500,000 | 3,500,000                     |                                           |                                          |                                                           |                                                                | .8.541   | 8.530             | JAUJ      |                                 |                             | 12/08/2022 | 01/20/2035                       |
| 77587A-AJ-5          | RMWK 2018-1A C     | C       | 4             |           | 1.F FE                                                                    | 3,000,000   | .92.3000                       | 2,769,000  | 3,000,000 | 3,000,000                     |                                           |                                          |                                                           |                                                                | .6.192   | 4.790             | JAUJ      | 37,671                          | 91,060                      | 03/29/2018 | 04/20/2031                       |
| 80349B-BF-3          | SARAT 2013-1A BR3  | C       | 4             |           | 1.C FE                                                                    | 3,500,000   | .95.5340                       | 3,343,720  | 3,500,000 | 3,500,000                     |                                           |                                          |                                                           |                                                                | .6.042   | 5.130             | JAUJ      | 42,885                          | 100,914                     | 02/11/2021 | 04/20/2033                       |
| 81881Q-AU-0          | SHACK 2013-3A BR   | C       | 4             |           | 1.C FE                                                                    | 749,625     | .96.6220                       | 724,666    | 750,000   | 750,000                       |                                           | 375                                      |                                                           |                                                                | .5.629   | 4.630             | JAUJ      | 9,147                           | 19,432                      | 04/23/2021 | 07/15/2030                       |
| 83607P-AG-2          | SNIDPT 2022-35A C  | C       | 4             |           | 1.F FE                                                                    | 5,000,000   | .99.8700                       | 4,993,503  | 5,000,000 | 5,000,000                     |                                           |                                          |                                                           |                                                                | .8.491   | 8.480             | JAUJ      | 11,794                          |                             | 12/05/2022 | 01/26/2036                       |
| 83609N-AU-4          | SNIDPT 2016-3A CR  | C       | 4             |           | 1.B FE                                                                    | 3,500,000   | .97.2630                       | 3,404,219  | 3,500,000 | 3,500,000                     |                                           |                                          |                                                           |                                                                | .6.374   | 4.900             | JAUJ      | 43,382                          | 111,030                     | 01/22/2021 | 01/23/2029                       |
| 83609T-AE-7          | SNIDPT 2017-4A B   | C       | 4             |           | 1.F FE                                                                    | 3,487,750   | .92.4000                       | 3,234,000  | 3,500,000 | 3,500,000                     |                                           | 12,250                                   |                                                           |                                                                | .6.042   | 4.600             | JAUJ      | 42,885                          | 100,914                     | 12/12/2017 | 01/21/2031                       |
| 83609Y-AE-6          | SNIDPT 2013-3RA B  | C       | 4             |           | 1.C FE                                                                    | 3,250,000   | .96.5320                       | 3,137,296  | 3,250,000 | 3,250,000                     |                                           |                                          |                                                           |                                                                | .5.943   | 4.780             | JAUJ      | 39,707                          | 91,980                      | 11/18/2020 | 04/18/2031                       |
| 85572R-AA-7          | STARR 2018-1 A     | C       | 4             |           | 2.A FE                                                                    | 6,994,702   | .79.8950                       | 5,578,083  | 6,981,745 | 6,988,816                     |                                           | (4,842)                                  |                                                           |                                                                | .4.089   | 4.030             | MON       | 12,688                          | 285,484                     | 12/18/2019 | 05/15/2043                       |
| 85816F-AG-6          | STCR 2022-1A C     | C       | 4             |           | 1.F FE                                                                    | 3,500,000   | .93.7940                       | 3,282,794  | 3,500,000 | 3,500,000                     |                                           |                                          |                                                           |                                                                | .6.563   | 6.430             | JAUJ      | 49,774                          | 82,562                      | 02/28/2022 | 04/15/2035                       |
| 87122V-AL-5          | STCP 2021-1A D     | C       | 4             |           | 2.C FE                                                                    | 1,994,500   | .92.8930                       | 1,857,861  | 2,000,000 | 2,000,739                     |                                           | 6,239                                    |                                                           |                                                                | .7.892   | 7.990             | JAUJ      | 32,009                          | 86,598                      | 01/12/2022 | 10/20/2034                       |
| 87169V-AG-0          | SYMP 2022-37A B1   | C       | 4             |           | 1.C FE                                                                    | 3,000,000   | .99.0880                       | 2,972,651  | 3,000,000 | 3,000,000                     |                                           |                                          |                                                           |                                                                | .7.284   | 7.270             | JAUJ      | 15,782                          |                             | 11/01/2022 | 10/20/2034                       |
| 87229W-AW-1          | TSYMP 2016-1A DR2  | C       | 4             |           | 2.C FE                                                                    | 5,000,000   | .92.6700                       | 4,633,526  | 5,000,000 | 5,000,000                     |                                           |                                          |                                                           |                                                                | .7.040   | 7.130             | JAUJ      | 78,230                          | 187,669                     | 10/29/2021 | 10/13/2032                       |
| 87240N-BA-3          | TCW 2017-1A CRR    | C       | 4             |           | 1.F FE                                                                    | 2,000,000   | .94.4420                       | 1,888,855  | 2,000,000 | 2,000,000                     |                                           |                                          |                                                           |                                                                | .6.714   | 6.270             | JAUJ      | 23,875                          | 71,199                      | 09/24/2021 | 10/29/2034                       |
| 87249C-AC-5          | TICP 2018-10A B    | C       | 4             |           | 1.C FE                                                                    | 1,466,250   | .97.1480                       | 1,457,224  | 1,500,000 | 1,500,000                     |                                           |                                          |                                                           |                                                                | .5.712   | 4.540             | JAUJ      | 17,376                          | 38,230                      | 01/24/2019 | 04/20/2031                       |
| 87249L-AE-1          | WINDR 2017-4A B    | C       | 4             |           | 1.B FE                                                                    | 2,937,000   | .97.2960                       | 2,918,892  | 3,000,000 | 3,000,000                     |                                           |                                          | 63,000                                                    |                                                                | .6.125   | 4.640             | FIAN      | 21,439                          | 82,890                      | 09/26/2019 | 11/20/2030                       |
| 872899-AE-9          | TSTAT 2022-1A B    | C       | 4             |           | 1.B FE                                                                    | 4,975,000   | 100.5100                       | 5,025,510  | 5,000,000 | 4,979,029                     |                                           | 4,029                                    |                                                           |                                                                | .5.824   | 6.010             | JAUJ      | 116,484                         |                             | 07/27/2022 | 07/20/2031                       |
| 88315L-AF-5          | TMCL 2020-1A B     | C       | 4             |           | 2.B FE                                                                    | 2,825,374   | .93.8150                       | 2,651,490  | 2,826,272 | 2,827,107                     |                                           | (675)                                    |                                                           |                                                                | .4.940   | 4.920             | MON       | 4,266                           | 139,618                     | 08/04/2020 | 08/21/2045                       |
| 88315L-AL-2          | TMCL 2021-1A A     | C       | 4             |           | 1.F FE                                                                    | 3,878,333   | .83.9930                       | 3,727,051  | 4,437,333 | 3,901,062                     |                                           | 39,373                                   |                                                           |                                                                | .1.680   | 4.950             | MON       | 2,278                           | 24,849                      | 08/24/2022 | 02/20/2046                       |
| 88433B-AS-6          | WINDR 2016-2A BR   | C       | 4             |           | 1.C FE                                                                    | 499,375     | .96.3100                       | 481,550    | 500,000   | 500,000                       |                                           | 625                                      |                                                           |                                                                | .6.239   | 5.080             | FIAN      | 5,286                           | 14,869                      | 11/16/2020 | 11/01/2031                       |
| 88606W-AA-0          | TBOLT 2017-A A     | C       | 4             |           | 2.B FE                                                                    | 5,644,697   | .85.0710                       | 4,802,216  | 5,644,936 | 5,644,876                     |                                           | (1,241)                                  |                                                           |                                                                | .4.212   | 4.210             | MON       | 10,567                          | 237,765                     | 04/25/2017 | 05/17/2032                       |
| 89300J-AU-2          | TRAL 2018-5A C1R   | C       | 4             |           | 1.F FE                                                                    | 5,000,000   | .93.3240                       | 4,666,204  | 5,000,000 | 5,000,000                     |                                           |                                          |                                                           |                                                                | .6.842   | 6.400             | JAUJ      | 69,376                          | 184,718                     | 10/20/2024 |                                  |
| 89624C-AE-2          | CAVU 2019-1A B     | C       | 4             |           | 1.C FE                                                                    | 2,000,000   | .97.4070                       | 1,948,154  | 2,000,000 | 2,000,000                     |                                           |                                          |                                                           |                                                                | .6.442   | 5.440             | JAUJ      | 26,128                          | 65,776                      | 11/30/2020 | 07/20/2032                       |
| 89624N-AG-3          | CAVU 2021-1A D     | C       | 4             |           | 2.C FE                                                                    | 2,503,250   | .91.0490                       | 2,276,231  | 2,500,000 | 2,503,883                     |                                           | 819                                      |                                                           |                                                                | .7.774   | 7.850             | JAUJ      | 37,793                          | 114,696                     | 10/14/2021 | 04/23/2032                       |
| 89640A-AN-6          | TRNTS 2019-10A B1R | C       | 4             |           | 1.C FE                                                                    | 5,000,000   | .95.9470                       | 4,797,397  | 5,000,000 | 5,000,000                     |                                           |                                          |                                                           |                                                                | .5.913   | 5.730             | JAUJ      | 64,064                          | 121,524                     | 11/05/2022 | 01/15/2035                       |
| 89640A-AS-5          | TRNTS 2019-10A CR  | C       | 4             |           | 1.F FE                                                                    | 1,500,000   | .92.9340                       | 1,394,013  | 1,500,000 | 1,500,000                     |                                           |                                          |                                                           |                                                                | .6.363   | 6.210             | JAUJ      | 20,682                          | 42,307                      | 02/15/2022 | 01/15/2035                       |
| 89640Y-AW-4          | TRNTS 2017-6A BR1  | C       | 4             |           | 1.C FE                                                                    | 5,000,000   | .95.4560                       | 4,772,835  | 5,000,000 | 5,000,000                     |                                           |                                          |                                                           |                                                                | .6.008   | 5.170             | JAUJ      | 56,746                          | 138,975                     | 02/09/2021 | 01/25/2034                       |
| 89641C-AM-3          | TRNTS 2017-7A B1R  | C       | 4             |           | 1.C FE                                                                    | 6,500,000   | .94.6790                       | 6,154,166  | 6,500,000 | 6,500,000                     |                                           |                                          |                                                           |                                                                | .6.158   | 5.780             | JAUJ      | 75,612                          | 180,563                     | 11/05/2021 | 01/25/2035                       |
| 89641C-AP-6          | TRNTS 2017-7A CR   | C       | 4             |           | 1.F FE                                                                    | 1,000,000   | .93.1500                       | 931,500    | 1,000,000 | 1,000,000                     |                                           |                                          |                                                           |                                                                | .6.608   | 6.260             | JAUJ      | 12,483                          | 31,979                      | 11/05/2021 | 01/25/2035                       |
| 89641G-AC-6          | TRNTS 2020-12A B1  | C       | 4             |           | 1.C FE                                                                    | 4,531,500   | .98.5650                       | 4,435,456  | 4,500,000 | 4,531,500                     |                                           | 5,908                                    |                                                           |                                                                | .6.658   | 5.560             | JAUJ      | 56,597                          | 154,734                     | 11/18/2020 | 04/25/2033                       |
| 89641J-AU-0          | TRNTS 2018-9A CRR  | C       | 4             |           | 1.F FE                                                                    | 3,837,200   | .95.7040                       | 3,828,176  | 4,000,000 | 3,886,945                     |                                           | 49,745                                   |                                                           |                                                                | .6.492   | 7.230             | JAUJ      | 52,662                          | 84,196                      | 05/11/2022 | 01/20/2032                       |
| 89642D-AN-8          | TRNTS 2021-16A C2  | C       | 4             |           | 1.F FE                                                                    | 2,509,375   | .76.9690                       | 1,924,240  | 2,500,000 | 2,508,263                     |                                           | (1,052)                                  |                                                           |                                                                | .3.422   | 3.360             | JAUJ      | 16,872                          | 85,550                      | 12/01/2021 | 07/20/2034                       |
| 89642R-AE-7          | TRNTS 2018-8A C    | C       | 4             |           | 1.F FE                                                                    | 5,436,750   | .95.2080                       | 5,236,444  | 5,500,000 | 5,497,594                     |                                           | 60,844                                   |                                                           |                                                                | .6.342   | 6.440             | JAUJ      | 70,737                          | 111,576                     | 04/26/2022 | 07/20/2031                       |
| 915328-AW-8          | UPLND 2016-1A A2R  | C       | 4             |           | 1.C FE                                                                    | 494,375     | .96.8440                       | 484,221    | 500,000   | 500,000                       |                                           | 5,625                                    |                                                           |                                                                | .5.892   | 4.580             | JAUJ      | 5,974                           | 13,656                      | 08/19/2019 | 04/20/2031                       |
| 92329N-AU-4          | VENTR 2013-13A DR  | C       | 4             |           | 1.G FE                                                                    | 5,000,000   | .92.9730                       | 4,648,672  | 5,000,000 | 5,000,000                     |                                           |                                          |                                                           |                                                                | .8.035   | 7.160             | IMSD      | 24,552                          | 242,627                     | 09/22/2021 | 09/10/2029                       |
| 92330M-AS-8          | VENTR 2015-21A DR  | C       | 4             |           | 1.F FE                                                                    | 1,663,320   | .96.5420                       | 1,602,600  | 1,660,000 | 1,663,320                     |                                           |                                          |                                                           |                                                                | .6.879   | 6.160             | JAUJ      | 24,742                          | 64,164                      | 12/14/2021 | 07/15/2027                       |
| 92331E-AF-3          | VENTR 2017-29A AR  | C       | 4             |           | 1.A FE                                                                    | 985,000     | .98.0210                       | 980,212    | 1,000,000 | 987,735                       |                                           | 2,735                                    |                                                           |                                                                | .5.521   | 6.400             | FIAN      | 7,209                           | 9,954                       | 09/21/2022 | 09/07/2030                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 92331M-AC-2 .....                                                                                                        | VENTR 2017-26A C .....             | C.....  | 4 .....       | .....     | .. 1.D FE .....                                                           | 4,011,200 .....  | ..96.2220 .....                | 3,848,885 .....  | 4,000,000 .....  | 4,011,200 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.842 ..... | ..6.340 .....     | JAJO ..... | 55,501 .....                    | 119,853 .....               | 02/03/2022 ..... | 01/20/2029 .....                 |
| 92331N-AE-6 .....                                                                                                        | VENTR 2017-30A B .....             | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 3,000,000 .....  | ..95.3700 .....                | 2,861,124 .....  | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.679 ..... | ..4.180 .....     | JAJO ..... | 36,914 .....                    | 79,259 .....                | 10/31/2017 ..... | 01/15/2031 .....                 |
| 92331N-AG-1 .....                                                                                                        | VENTR 2017-30A C .....             | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 2,906,250 .....  | ..91.0000 .....                | 2,730,000 .....  | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.029 ..... | ..5.220 .....     | JAJO ..... | 39,189 .....                    | 89,963 .....                | 12/19/2019 ..... | 01/15/2031 .....                 |
| 92331V-AC-2 .....                                                                                                        | VENTR 2018-31A A2 .....            | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 2,000,000 .....  | ..95.9280 .....                | 1,918,570 .....  | 2,000,000 .....  | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.392 ..... | ..3.810 .....     | JAJO ..... | 21,870 .....                    | 44,485 .....                | 02/23/2018 ..... | 04/20/2031 .....                 |
| 92338B-AQ-8 .....                                                                                                        | VERDE 2019-1A BR .....             | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 1,969,880 .....  | ..96.4350 .....                | 1,928,712 .....  | 2,000,000 .....  | 1,990,930 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.679 ..... | ..5.860 .....     | JAJO ..... | 24,610 .....                    | 34,842 .....                | 04/28/2022 ..... | 04/15/2032 .....                 |
| 92914N-AL-5 .....                                                                                                        | VOYA 2015-1A A2R .....             | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 1,962,000 .....  | ..97.9130 .....                | 1,958,267 .....  | 2,000,000 .....  | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.443 ..... | ..4.010 .....     | JAJO ..... | 22,682 .....                    | 46,464 .....                | 08/22/2019 ..... | 01/18/2029 .....                 |
| 92914N-AN-1 .....                                                                                                        | VOYA 2015-1A BR .....              | C.....  | 4 .....       | .....     | .. 1.D FE .....                                                           | 1,995,000 .....  | ..95.8330 .....                | 1,916,683 .....  | 2,000,000 .....  | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.893 ..... | ..4.330 .....     | JAJO ..... | 24,557 .....                    | 55,589 .....                | 02/19/2020 ..... | 01/18/2029 .....                 |
| 92917A-AE-6 .....                                                                                                        | VOYA 2018-1A B .....               | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 2,200,200 .....  | ..92.9110 .....                | 2,118,385 .....  | 2,280,000 .....  | 2,280,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.026 ..... | ..5.170 .....     | JAJO ..... | 28,245 .....                    | 65,713 .....                | 08/14/2019 ..... | 04/19/2031 .....                 |
| 92917N-AL-2 .....                                                                                                        | VOYA 2019-1A BR .....              | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 3,000,000 .....  | ..96.2970 .....                | 2,888,926 .....  | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.629 ..... | ..4.290 .....     | JAJO ..... | 36,589 .....                    | 77,730 .....                | 02/07/2020 ..... | 04/15/2031 .....                 |
| 92919M-AC-2 .....                                                                                                        | VOYA 2022-2A C .....               | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 5,000,000 .....  | ..99.2200 .....                | 4,961,032 .....  | 5,000,000 .....  | 5,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.575 ..... | ..6.650 .....     | JAJO ..... | 119,629 .....                   | .....                       | 07/12/2022 ..... | 07/20/2034 .....                 |
| 94949G-AE-1 .....                                                                                                        | WELF 2020-1A A2 .....              | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 2,000,000 .....  | ..95.5000 .....                | 1,910,000 .....  | 2,000,000 .....  | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.829 ..... | ..4.730 .....     | JAJO ..... | 25,260 .....                    | 55,898 .....                | 02/13/2020 ..... | 04/15/2033 .....                 |
| 94949L-AG-3 .....                                                                                                        | WELF 2016-2A BR .....              | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 3,256,500 .....  | ..97.1030 .....                | 3,155,867 .....  | 3,250,000 .....  | 3,256,500 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.392 ..... | ..5.840 .....     | JAJO ..... | 42,129 .....                    | 86,290 .....                | 02/03/2022 ..... | 10/20/2028 .....                 |
| 94949R-AY-3 .....                                                                                                        | WELF 2016-1A DR .....              | C.....  | 4 .....       | .....     | .. 2.A FE .....                                                           | 5,000,000 .....  | ..96.5900 .....                | 4,829,502 .....  | 5,000,000 .....  | 5,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.142 ..... | ..7.230 .....     | JAJO ..... | 72,418 .....                    | 199,927 .....               | 07/22/2021 ..... | 04/20/2028 .....                 |
| 94949W-AN-6 .....                                                                                                        | WELF 2019-XA A2R .....             | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 8,500,000 .....  | ..94.9910 .....                | 8,074,311 .....  | 8,500,000 .....  | 8,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.992 ..... | ..5.220 .....     | JAJO ..... | 103,289 .....                   | 240,768 .....               | 05/12/2021 ..... | 07/20/2032 .....                 |
| 97314E-AE-6 .....                                                                                                        | WINDR 2019-2A BR .....             | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 2,500,000 .....  | ..95.2720 .....                | 2,381,820 .....  | 2,500,000 .....  | 2,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.813 ..... | ..5.620 .....     | JAJO ..... | 31,490 .....                    | 54,022 .....                | 02/04/2022 ..... | 01/15/2035 .....                 |
| 97314E-AG-1 .....                                                                                                        | WINDR 2019-2A CR .....             | C.....  | 4 .....       | .....     | .. 1.F FE .....                                                           | 2,500,000 .....  | ..92.7140 .....                | 2,317,870 .....  | 2,500,000 .....  | 2,500,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.113 ..... | ..5.950 .....     | JAJO ..... | 33,115 .....                    | 59,042 .....                | 02/04/2022 ..... | 01/15/2035 .....                 |
| 97316L-AC-2 .....                                                                                                        | WINDR 2017-3A BR .....             | C.....  | 4 .....       | .....     | .. 1.C FE .....                                                           | 3,000,000 .....  | ..95.8610 .....                | 2,875,852 .....  | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.879 ..... | ..5.200 .....     | JAJO ..... | 38,214 .....                    | 85,376 .....                | 04/16/2021 ..... | 04/15/2035 .....                 |
| 986255-BA-4 .....                                                                                                        | YCLO 2014-1A DRR .....             | C.....  | 4 .....       | .....     | .. 2.B FE .....                                                           | 2,270,000 .....  | ..94.8440 .....                | 2,152,960 .....  | 2,270,000 .....  | 2,270,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.334 ..... | ..7.430 .....     | JAJO ..... | 32,836 .....                    | 76,124 .....                | 02/22/2022 ..... | 10/22/2029 .....                 |
| 98625U-AW-2 .....                                                                                                        | GNRT 3A BR .....                   | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 4,837,500 .....  | ..97.7300 .....                | 4,727,732 .....  | 4,837,500 .....  | 4,837,500 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.992 ..... | ..4.190 .....     | JAJO ..... | 58,783 .....                    | 137,025 .....               | 07/21/2017 ..... | 10/20/2029 .....                 |
| 98625U-AY-8 .....                                                                                                        | GNRT 3A CR .....                   | C.....  | 4 .....       | .....     | .. 1.E FE .....                                                           | 3,000,000 .....  | ..96.8060 .....                | 2,904,201 .....  | 3,000,000 .....  | 3,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.692 ..... | ..4.980 .....     | JAJO ..... | 40,713 .....                    | 106,268 .....               | 07/21/2017 ..... | 10/20/2029 .....                 |
| 98875L-AE-9 .....                                                                                                        | ZAIS5 2016-2A B .....              | C.....  | 4 .....       | .....     | .. 1.A FE .....                                                           | 1,002,000 .....  | ..98.5480 .....                | 985,483 .....    | 1,000,000 .....  | 1,002,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..7.379 ..... | ..6.850 .....     | JAJO ..... | 15,988 .....                    | 34,715 .....                | 03/01/2022 ..... | 10/15/2028 .....                 |
| 98885G-AE-8 .....                                                                                                        | ZAIS8 2018-1A C .....              | C.....  | 4 .....       | .....     | .. 1.D FE .....                                                           | 3,993,000 .....  | ..95.8390 .....                | 3,833,587 .....  | 4,000,000 .....  | 4,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..5.829 ..... | ..5.340 .....     | JAJO ..... | 50,519 .....                    | 111,795 .....               | 01/12/2022 ..... | 04/15/2029 .....                 |
| 1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities |                                    |         |               |           |                                                                           | 1,958,336,523    | XXX                            | 1,790,969,327    | 1,965,718,637    | 1,961,459,230                 | .....                                     | 3,659,770                                | .....                                                     | .....                                                          | XXX           | XXX               | XXX        | 12,594,250                      | 60,817,197                  | XXX              | XXX                              |
| 1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds                                                    |                                    |         |               |           |                                                                           | 14,713,889,395   | XXX                            | 12,860,638,039   | 14,791,493,651   | 14,741,566,544                | .....                                     | 45,418,128                               | 6,500,000                                                 | .....                                                          | XXX           | XXX               | XXX        | 125,039,265                     | 550,303,746                 | XXX              | XXX                              |
| 064058-AB-6 .....                                                                                                        | BANK OF NEW YORK MELLON .....      | .....   | 2 .....       | .....     | .. 2.A FE .....                                                           | 3,085,856 .....  | ..93.1880 .....                | 2,978,288 .....  | 3,196,000 .....  | 3,094,814 .....               | .....                                     | 1,827                                    | .....                                                     | .....                                                          | ..4.500 ..... | ..4.700 .....     | JD .....   | 4,395 .....                     | 143,820 .....               | 03/28/2018 ..... | 12/29/2049 .....                 |
| 064058-AF-7 .....                                                                                                        | BANK OF NY MELLON CORP .....       | .....   | 2 .....       | .....     | .. 2.A FE .....                                                           | 11,501,563 ..... | ..85.2740 .....                | 10,019,695 ..... | 11,750,000 ..... | 11,523,026 .....              | .....                                     | 3,839                                    | .....                                                     | .....                                                          | ..4.625 ..... | ..4.740 .....     | MS .....   | 152,464 .....                   | 543,438 .....               | 12/01/2016 ..... | 12/29/2049 .....                 |
| 48126H-AA-8 .....                                                                                                        | JPMORGAN CHASE & CO .....          | .....   | 2 .....       | .....     | .. 2.B FE .....                                                           | 5,225,000 .....  | ..97.8100 .....                | 4,890,500 .....  | 5,000,000 .....  | 5,026,945 .....               | .....                                     | (44,472)                                 | .....                                                     | .....                                                          | ..6.000 ..... | ..5.040 .....     | FA .....   | 125,000 .....                   | 300,000 .....               | 02/06/2018 ..... | 02/01/2167 .....                 |
| 514666-AM-8 .....                                                                                                        | LAND O'LAKES INC .....             | .....   | 2 .....       | .....     | .. 3.B FE .....                                                           | 875,438 .....    | ..85.5000 .....                | 688,275 .....    | 805,000 .....    | 841,845 .....                 | .....                                     | (7,372)                                  | .....                                                     | .....                                                          | ..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 .....  | ..85.9420 .....                | 8,155,924 .....  | 9,490,000 .....  | 9,480,729 .....               | .....                                     | 158                                      | .....                                                     | .....                                                          | ..5.125 ..... | ..5.130 .....     | MN .....   | 81,060 .....                    | 486,363 .....               | 05/17/2018 ..... | 10/29/2049 .....                 |
| 665859-AQ-7 .....                                                                                                        | NORTHERN TRUST CORP .....          | .....   | 2 .....       | .....     | .. 2.A FE .....                                                           | 19,251,250 ..... | ..87.7000 .....                | 17,101,500 ..... | 19,500,000 ..... | 19,271,015 .....              | .....                                     | 4,186                                    | .....                                                     | .....                                                          | ..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 .....  | ..94.2500 .....                | 1,838,818 .....  | 1,951,000 .....  | 1,928,036 .....               | .....                                     | (2,157)                                  | .....                                                     | .....                                                          | ..4.850 ..... | ..4.790 .....     | JD .....   | 7,885 .....                     | 94,624 .....                | 02/22/2018 ..... | 05/29/2049 .....                 |
| 693475-AQ-8 .....                                                                                                        | PNC FINANCIAL SERVICES .....       | .....   | 2 .....       | .....     | .. 2.B FE .....                                                           | 10,507,618 ..... | ..86.4490 .....                | 9,034,848 .....  | 10,451,000 ..... | 10,469,874 .....              | .....                                     | (8,645)                                  | .....                                                     | .....                                                          | ..5.000 ..... | ..4.900 .....     | MN .....   | 87,092 .....                    | 522,550 .....               | 05/16/2018 ..... | 08/01/2167 .....                 |
| 902973-AZ-9 .....                                                                                                        | US BANCORP .....                   | .....   | 2 .....       | .....     | .. 2.A FE .....                                                           | 24,897,238 ..... | ..87.1570 .....                | 20,985,662 ..... | 24,078,000 ..... | 24,490,972 .....              | .....                                     | (85,012)                                 | .....                                                     | .....                                                          | ..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 .....  | ..72.8570 .....                | 4,371,432 .....  | 6,000,000 .....  | 5,865,840 .....               | .....                                     | 646                                      | .....                                                     | .....                                                          | ..3.625 ..... | ..3.710 .....     | JAJO ..... | 38,667 .....                    | 229,583 .....               | 10/13/2021 ..... | 10/27/2081 .....                 |
| 89117F-BZ-5 .....                                                                                                        | TORONTO-DOMINION BANK .....        | .....   | 2 .....       | .....     | .. 2.A FE .....                                                           | 2,000,000 .....  | ..104.0000 .....               | 2,080,000 .....  | 2,000,000 .....  | 2,000,000 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..8.125 ..... | ..8.120 .....     | JAJO ..... | 33,854 .....                    | .....                       | 10/06/2022 ..... | 10/31/2082 .....                 |
| 1219999999. Subtotal - Bonds - Hybrid Securities - Issuer Obligations                                                    |                                    |         |               |           |                                                                           | 94,625,348       | XXX                            | 82,144,942       | 94,221,000       | 93,993,096                    | .....                                     | (137,002)                                | .....                                                     | .....                                                          | XXX           | XXX               | XXX        | 1,026,667                       | 4,551,875                   | XXX              | XXX                              |
| 1309999999. Total - Hybrid Securities                                                                                    |                                    |         |               |           |                                                                           | 94,625,348       | XXX                            | 82,144,942       | 94,221,000       | 93,993,096                    | .....                                     | (137,002)                                | .....                                                     | .....                                                          | XXX           | XXX               | XXX        | 1,026,667                       | 4,551,875                   | XXX              | XXX                              |
| 1509999999. Total - Parent, Subsidiaries and Affiliates Bonds                                                            |                                    |         |               |           |                                                                           | .....            | XXX                            | .....            | .....            | .....                         | .....                                     | .....                                    | .....                                                     | .....                                                          | XXX           | XXX               | XXX        | .....                           | .....                       | XXX              | XXX                              |
| 00169Q-AD-1 .....                                                                                                        | AIR MEDICAL GROUP HOLDINGS .....   | .....   | .....         | .....     | .. 4.C FE .....                                                           | 987,137 .....    | ..70.3750 .....                | 694,698 .....    | 987,137 .....    | 987,137 .....                 | .....                                     | .....                                    | .....                                                     | .....                                                          | ..8.979 ..... | ..8.970 .....     | MJSD ..... | 473 .....                       | 66,262 .....                | 09/17/2021 ..... | 03/14/2025 .....                 |
| 00217H-AB-7 .....                                                                                                        | OREGON TOOL (ASP BLADE) .....      | .....   | .....         | .....     | .. 4.C FE .....                                                           | 994,303 .....    | ..78.7500 .....                | 780,088 .....    | 990,588 .....    | 994,303 .....                 | .....                                     | (35)                                     | .....                                                     | .....                                                          | ..8.729 ..... | ..8.240 .....     | MJSD ..... | 19,742 .....                    | 37,561 .....                | 10/20/2021 ..... | 10/13/2028 .....                 |
| 04649V-AZ-3 .....                                                                                                        | ASURION LLC .....                  | .....   | .....         | .....     | .. 4.C FE .....                                                           | 1,501,050 .....  | ..77.5830 .....                | 1,163,745 .....  | 1,500,000 .....  | 1,501,050 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..9.979 ..... | ..9.480 .....     | MJSD ..... | 803 .....                       | 99,928 .....                | 10/13/2021 ..... | 01/31/2028 .....                 |
| 12505M-AF-3 .....                                                                                                        | OUTFRONT MEDIA (CBS OUTDOOR) ..... | .....   | .....         | .....     | .. 3.B FE .....                                                           | 1,771,679 .....  | ..96.0210 .....                | 1,705,448 .....  | 1,776,119 .....  | 1,771,679 .....               | .....                                     | .....                                    | .....                                                     | .....                                                          | ..6.479 ..... | ..4.640 .....     | MJSD ..... | 605 .....                       | 64,243 .....                | 11/15/2017 ..... | 11/18/2026 .....                 |
| 12568Y-AD-6 .....                                                                                                        | GENTIVA (KINDRED AT HOME) .....    | .....   | .....         | .....     | .. 4.B FE .....                                                           | 930,000 .....    | ..94.5420 .....                | 945,420 .....    | 1,000,000 .....  | 937,429 .....                 | .....                                     | 7,429                                    | .....                                                     | .....                                                          | ..9.709 ..... | ..11.490 .....    | FIAN ..... | 5,296 .....                     | 26,986 .....                | 08/03/2022 ..... | 02/03/2028 .....                 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 12688E-AB-9                                                      | CLEARRESULT (CRCI)                      |         |               |           | .4 C FE                                                                   |                |                                | 0.0000        |                |                               |                                           |                                          |                                                           |                                                                | 7.240    | 0.000             | JAJO      | 1,077                           |                             | 07/20/2022 | 08/08/2025                       |
| 22006V-AL-3                                                      | CORPORATION SERVICE COMPANY (CSC/IMB)   |         |               |           | .3 C FE                                                                   | 485,000        | 98.7500                        | 493,750       | 500,000        | 485,669                       |                                           | 669                                      |                                                           |                                                                | 7.984    | 8.670             | FIAN      | 213                             | 4,684                       | 08/09/2022 | 08/31/2029                       |
| 30204K-AD-8                                                      | EXGEN RENEWABLES                        |         |               |           | .3 C FE                                                                   | 1,892,141      | 98.9170                        | 1,866,982     | 1,887,423      | 1,892,141                     |                                           |                                          |                                                           |                                                                | 7.234    | 6.980             | FIAN      | 12,147                          | 44,970                      | 02/10/2022 | 12/15/2027                       |
| 33718F-AE-0                                                      | FIRST STUDENT/FIRST TRANSIT             |         |               |           | .3 C FE                                                                   | 873,117        | 94.7500                        | 885,974       | 935,065        | 877,349                       |                                           |                                          | 4,232                                                     |                                                                | 8.738    | 10.270            | IJSD      | 451                             | 16,698                      | 07/12/2022 | 07/21/2028                       |
| 33718F-AF-7                                                      | FIRST STUDENT/FIRST TRANSIT             |         |               |           | .3 C FE                                                                   | 60,633         | 94.7500                        | 61,526        | 64,935         | 60,927                        |                                           |                                          | 294                                                       |                                                                | 8.738    | 10.270            | IJSD      | 31                              | 1,160                       | 07/12/2022 | 07/21/2028                       |
| 33937K-AV-6                                                      | FLEXERA SOFTWARE                        |         |               |           | .4 C FE                                                                   | 985,139        | 95.7190                        | 944,145       | 986,372        | 986,372                       |                                           |                                          | 1,198                                                     |                                                                | 8.479    | 8.140             | IJSD      | 446                             | 47,469                      | 02/15/2022 | 03/03/2028                       |
| 33939N-AC-0                                                      | EASTMAN TIRE (FLEXSYS)                  |         |               |           | .4 B FE                                                                   | 1,215,813      | 81.2500                        | 1,008,008     | 1,240,625      | 1,240,625                     |                                           |                                          | 24,247                                                    |                                                                | 9.979    | 9.820             | IJSD      | 668                             | 100,252                     | 08/12/2021 | 11/01/2028                       |
| 37254Y-AB-6                                                      | GEON PERFORMANCE                        |         |               |           | .4 B FE                                                                   | 490,047        | 97.0000                        | 478,938       | 493,750        | 493,750                       |                                           |                                          | 3,660                                                     |                                                                | 9.229    | 8.740             | IJSD      | 253                             | 36,917                      | 09/17/2021 | 08/18/2028                       |
| 37987U-AC-6                                                      | PROTECTIVE INDUSTRIAL PRODUCTS (GLOVES) |         |               |           | .4 C FE                                                                   | 1,486,778      | 91.0000                        | 1,351,279     | 1,484,922      | 1,486,778                     |                                           |                                          | (14)                                                      |                                                                | 8.729    | 8.320             | IJSD      | 692                             | 81,604                      | 01/06/2022 | 12/29/2027                       |
| 39843G-AJ-2                                                      | GRIFFON CORP                            |         |               |           | .3 B FE                                                                   | 1,238,088      | 98.0630                        | 1,211,078     | 1,235,000      | 1,238,088                     |                                           |                                          | (1,897)                                                   |                                                                | 7.074    | 6.890             | JAJO      |                                 | 56,469                      | 02/10/2022 | 01/24/2029                       |
| 39843P-AG-8                                                      | GRIFOLS WORLDWIDE OPERATIONS USA INC    |         |               |           | .3 C FE                                                                   | 1,148,268      | 96.5420                        | 1,116,938     | 1,156,945      | 1,156,945                     |                                           |                                          | 2,892                                                     |                                                                | 6.729    | 4.840             | IJSD      | 410                             | 43,186                      | 01/24/2017 | 11/15/2027                       |
| 42351E-AB-2                                                      | HELPSYSTEMS (HS PURCHASER)              |         |               |           | .4 C FE                                                                   | 985,322        | 89.6500                        | 894,201       | 997,436        | 997,436                       |                                           |                                          | 12,160                                                    |                                                                | 8.734    | 7.730             | FIAN      | 27,954                          | 55,845                      | 10/29/2020 | 11/19/2026                       |
| 42804V-BB-6                                                      | HERTZ                                   |         |               |           | .3 C FE                                                                   | 1,668,770      | 97.8190                        | 1,628,303     | 1,664,608      | 1,668,770                     |                                           |                                          | (32)                                                      |                                                                | 7.979    | 7.770             | IJSD      | 706                             | 60,624                      | 02/10/2022 | 06/30/2028                       |
| 42804V-BC-4                                                      | HERTZ                                   |         |               |           | .3 C FE                                                                   | 319,288        | 97.8190                        | 311,546       | 318,492        | 319,288                       |                                           |                                          |                                                           |                                                                | 7.979    | 7.770             | IJSD      | 136                             | 11,599                      | 02/10/2022 | 06/30/2028                       |
| 45783D-AB-5                                                      | INSTANT BRANDS                          |         |               |           | .5 A FE                                                                   | 902,197        | 66.0000                        | 596,943       | 904,459        | 904,459                       |                                           |                                          | 1,949                                                     |                                                                | 9.734    | 9.570             | FIAN      | 7,981                           | 32,569                      | 10/22/2021 | 04/12/2028                       |
| 46271B-AB-6                                                      | INTERTAPE POLYMER (IRIS)                |         |               |           | .4 B FE                                                                   |                |                                | 0.0000        |                |                               |                                           |                                          |                                                           |                                                                | 9.519    | 0.000             | IJSD      | 4,845                           |                             | 07/21/2022 | 06/28/2028                       |
| 53216#-AA-3                                                      | LIFE SCIENCE INT (CALIBRESCIENTIFIC)    |         |               |           | .3 A PL                                                                   | 6,554,712      | 100.0000                       | 6,577,353     | 6,577,353      | 6,555,111                     |                                           |                                          | 399                                                       |                                                                | 10.734   | 10.730            | FIAN      | 109,212                         | 198,087                     | 12/20/2022 | 06/10/2027                       |
| 57776D-AE-3                                                      | AMENTUM                                 |         |               |           | .4 B FE                                                                   | 995,000        | 97.2190                        | 967,329       | 995,000        | 995,000                       |                                           |                                          |                                                           |                                                                | 8.079    | 8.070             | JAJO      | 3,817                           | 44,050                      | 02/14/2022 | 05/15/2029                       |
| 58063D-AC-7                                                      | MCGRAW-HILL GLOBAL EDUCATION            |         |               |           | .4 B FE                                                                   | 1,480,025      | 93.9060                        | 1,393,307     | 1,483,725      | 1,484,962                     |                                           |                                          | 4,930                                                     |                                                                | 9.479    | 9.210             | IJSD      | 10,996                          | 68,798                      | 01/07/2022 | 07/28/2028                       |
| 60662W-AS-1                                                      | MITCHELL INTERNATIONAL INC              |         |               |           | .4 C FE                                                                   |                | 0.0000                         |               |                |                               |                                           |                                          |                                                           |                                                                | 8.027    | 0.000             | JAJO      | 6,280                           |                             | 10/04/2021 | 10/15/2028                       |
| 70468B-AC-7                                                      | PELICAN PRODUCTS INC                    |         |               |           | .4 C FE                                                                   | 1,980,000      | 89.0000                        | 1,762,200     | 1,980,000      | 1,982,475                     |                                           |                                          | 2,418                                                     |                                                                | 8.986    | 8.810             | IJSD      | 958                             | 92,310                      | 01/12/2022 | 12/29/2028                       |
| 72819Q-AN-2                                                      | PLZ AEROSCIENCE (PLAZE INC)             |         |               |           | .4 C FE                                                                   | 1,510,425      | 89.2500                        | 1,362,366     | 1,526,460      | 1,526,460                     |                                           |                                          | 16,051                                                    |                                                                | 8.503    | 7.560             | IJSD      | 393                             | 85,535                      | 01/13/2022 | 08/03/2026                       |
| 74839X-AG-4                                                      | QUIKRETE HOLDINGS INC                   |         |               |           | .3 C FE                                                                   | 987,538        | 99.0940                        | 983,508       | 992,500        | 990,254                       |                                           |                                          | 2,713                                                     |                                                                | 7.630    | 7.720             | FIAN      | 407                             | 19,098                      | 02/14/2022 | 06/11/2028                       |
| 75005*-AB-3                                                      | RIALTO 2022-2                           |         |               |           | .1 G PL                                                                   | 23,625,000     | 100.4960                       | 23,742,401    | 23,625,000     | 23,625,000                    |                                           |                                          |                                                           |                                                                | 6.837    | 6.830             | JAJO      | 253,088                         |                             | 10/27/2022 | 09/22/2030                       |
| 80358T-AC-0                                                      | PROMETRIC HOLDINGS (ETS HOLDINGS INC)   |         |               |           | .4 C FE                                                                   | 470,058        | 87.5630                        | 435,552       | 497,416        | 476,673                       |                                           |                                          | 6,725                                                     |                                                                | 7.729    | 9.900             | IJSD      | 204                             | 12,658                      | 07/20/2022 | 01/29/2025                       |
| 82981M-AC-6                                                      | SITEL WORLDWIDE                         |         |               |           | .4 A FE                                                                   | 1,277,331      | 98.5750                        | 1,265,457     | 1,283,750      | 1,283,750                     |                                           |                                          | 6,114                                                     |                                                                | 8.479    | 7.950             | IJSD      | 581                             | 72,060                      | 10/13/2021 | 08/28/2028                       |
| 85350E-AB-2                                                      | STANDARD INDUSTRIES                     |         |               |           | .2 C FE                                                                   | 1,973,684      | 98.6790                        | 1,942,755     | 1,968,762      | 1,973,684                     |                                           |                                          | (58)                                                      |                                                                | 7.232    | 6.930             | IJSD      | 3,514                           | 69,156                      | 02/10/2022 | 09/22/2028                       |
| 87403U-AB-9                                                      | ANVIL INTERNATIONAL                     |         |               |           | .4 C FE                                                                   |                | 0.0000                         |               |                |                               |                                           |                                          |                                                           |                                                                | 9.414    | 0.000             | JAJO      | 13,010                          |                             | 05/18/2020 | 05/28/2026                       |
| 89334G-AX-2                                                      | TRANS UNION LLC                         |         |               |           | .3 B FE                                                                   | 940,224        | 98.4820                        | 925,951       | 940,224        | 940,224                       |                                           |                                          |                                                           |                                                                | 6.479    | 6.470             | IJSD      | 320                             | 32,719                      | 11/13/2019 | 11/16/2026                       |
| 89787R-AH-5                                                      | TRUGREEN LP                             |         |               |           | .4 B FE                                                                   | 962,663        | 88.5630                        | 854,700       | 965,076        | 965,076                       |                                           |                                          | 2,343                                                     |                                                                | 8.729    | 7.600             | IJSD      | 449                             | 60,844                      | 11/05/2020 | 11/02/2027                       |
| 90932R-AJ-3                                                      | UNITED AIRLINES                         |         |               |           | .3 B FE                                                                   | 1,977,312      | 98.5560                        | 1,941,479     | 1,969,925      | 1,977,312                     |                                           |                                          | 741                                                       |                                                                | 8.108    | 7.460             | JAJO      | 30,171                          | 95,053                      | 07/28/2021 | 04/21/2028                       |
| 92345M-AQ-5                                                      | VERINT SYSTEMS INC                      |         |               |           | .3 A FE                                                                   | 587,353        | 99.2500                        | 583,824       | 588,235        | 587,353                       |                                           |                                          |                                                           |                                                                | 5.740    | 4.050             | JAJO      | 3,100                           | 20,011                      | 01/26/2018 | 06/28/2024                       |
| 92940K-AK-1                                                      | CITYMD (WP CITYMD)                      |         |               |           | .4 B FE                                                                   | 993,741        | 99.7580                        | 990,098       | 992,500        | 993,741                       |                                           |                                          | (9)                                                       |                                                                | 8.003    | 7.660             | IJSD      | 421                             | 44,453                      | 12/08/2021 | 12/22/2028                       |
| 000000-00-0                                                      | AMERICAN AUTO AUCTION (XLERATE)         |         |               |           | .4 C FE                                                                   | 1,960,200      | 76.9000                        | 1,522,620     | 1,980,000      | 1,980,000                     |                                           |                                          | 19,829                                                    |                                                                | 9.729    | 9.580             | IJSD      | 1,054                           | 124,555                     | 01/31/2022 | 12/30/2027                       |
| 000000-00-0                                                      | ROAR 1 SPV FINANCE LLC                  |         |               |           | .5 B GI                                                                   | 5,379,630      | 100.0000                       | 5,379,630     | 5,379,630      | 5,379,630                     |                                           |                                          |                                                           |                                                                | 12.500   | 12.500            | MON       | 57,906                          | 698,423                     | 12/09/2021 | 03/24/2025                       |
| 000000-00-0                                                      | UNIRAC HOLDINGS, INC                    |         |               |           | .3 B Z                                                                    | 6,312,332      | 98.0000                        | 6,186,085     | 6,312,332      | 6,312,332                     |                                           |                                          |                                                           |                                                                | 10.934   | 10.930            | IJSD      | 162,912                         |                             | 09/30/2022 | 09/30/2027                       |
| C2918P-AE-8                                                      | DHX MEDIA LTD                           |         |               |           | .4 B FE                                                                   | 991,140        | 91.0000                        | 898,568       | 987,437        | 991,140                       |                                           |                                          | (38)                                                      |                                                                | 8.979    | 8.490             | IJSD      | 477                             | 58,771                      | 01/11/2022 | 03/24/2028                       |
| C7052B-AH-7                                                      | GFL ENVIRONMENTAL                       |         |               |           | .3 C FE                                                                   | 992,374        | 99.9720                        | 989,622       | 989,899        | 992,374                       |                                           |                                          | (25)                                                      |                                                                | 7.414    | 6.760             | JAJO      | 12,641                          | 29,916                      | 02/10/2022 | 05/30/2025                       |
| 000000-00-0                                                      | BELRON S.A.                             | C       |               |           | .3 B FE                                                                   | 1,984,799      | 98.8440                        | 1,956,962     | 1,979,849      | 1,984,799                     |                                           |                                          | (50)                                                      |                                                                | 7.050    | 6.680             | FIAN      | 26,453                          | 58,322                      | 02/10/2022 | 04/13/2028                       |
| 49865N-AT-7                                                      | KLOCKNER PENTAPLAST                     | C       |               |           | .4 B FE                                                                   | 986,203        | 88.4060                        | 872,954       | 987,437        | 987,437                       |                                           |                                          | 1,144                                                     |                                                                | 9.118    | 8.470             | MON       | 27,865                          | 39,842                      | 10/22/2021 | 02/12/2026                       |
| N7900L-AC-8                                                      | AMG ADVANCED METALLURGICAL GROUP        | C       |               |           | .3 C FE                                                                   | 983,813        | 96.2500                        | 952,875       | 990,000        | 990,000                       |                                           |                                          | 6,162                                                     |                                                                | 8.229    | 7.860             | IJSD      | 434                             | 52,563                      | 12/09/2021 | 11/30/2028                       |
| Q8800E-AD-8                                                      | COLONIAL FIRST (SUPERANNUATION)         | C       |               |           | .3 C FE                                                                   | 993,713        | 98.1040                        | 971,230       | 990,000        | 993,713                       |                                           |                                          | (37)                                                      |                                                                | 8.479    | 8.050             | IJSD      | 447                             | 50,019                      | 12/08/2021 | 12/01/2028                       |
| 1829999999 Subtotal - Bonds - Unaffiliated Bank Loans - Acquired |                                         |         |               |           |                                                                           | 86,834,040     | XXX                            | 83,597,836    | 87,106,386     | 86,968,695                    |                                           | 126,104                                  |                                                           |                                                                | XXX      | XXX               | XXX       | 649,127                         | 3,079,181                   | XXX        | XXX                              |
| 1909999999 Subtotal - Bonds - Unaffiliated Bank Loans            |                                         |         |               |           |                                                                           | 86,834,040     | XXX                            | 83,597,836    | 87,106,386     | 86,968,695                    |                                           | 126,104                                  |                                                           |                                                                | XXX      | XXX               | XXX       | 649,127                         | 3,079,181                   | XXX        | XXX                              |
| 2419999999 Total - Issuer Obligations                            |                                         |         |               |           |                                                                           | 10,931,896,151 | XXX                            | 9,320,538,632 | 10,803,779,478 | 10,921,531,258                |                                           | (4,396,512)                              | 6,500,000                                                 |                                                                | XXX      | XXX               | XXX       | 125,079,006                     | 433,405,910                 | XXX        | XXX                              |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identification                                         | Description | C<br>o<br>d<br>e | F<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>Char | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Actual<br>Cost | Rate<br>Used to<br>Obtain<br>Fair<br>Value | Fair<br>Value  | Par<br>Value   | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Admitted<br>Amount<br>Due and<br>Accrued | Amount<br>Received<br>During Year | Acquired | Stated<br>Contractual<br>Maturity<br>Date |
| 2429999999. Total - Residential Mortgage-Backed Securities      |             |                  |                                 |              |                                                                                                                  | 1,644,561,511  | XXX                                        | 1,530,418,505  | 1,829,042,902  | 1,672,453,481                          |                                                    | 42,472,693                                            |                                                                               |                                                                                        | XXX        | XXX                     | XXX          | 4,625,857                                | 49,669,666                        | XXX      | XXX                                       |
| 2439999999. Total - Commercial Mortgage-Backed Securities       |             |                  |                                 |              |                                                                                                                  | 2,229,500,202  | XXX                                        | 1,959,425,301  | 2,243,230,742  | 2,234,492,834                          |                                                    | 3,172,924                                             |                                                                               |                                                                                        | XXX        | XXX                     | XXX          | 7,049,474                                | 81,907,305                        | XXX      | XXX                                       |
| 2449999999. Total - Other Loan-Backed and Structured Securities |             |                  |                                 |              |                                                                                                                  | 1,958,336,523  | XXX                                        | 1,790,969,327  | 1,965,718,637  | 1,961,459,230                          |                                                    | 3,659,770                                             |                                                                               |                                                                                        | XXX        | XXX                     | XXX          | 12,594,250                               | 60,817,197                        | 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                     |             |                  |                                 |              |                                                                                                                  | 86,834,040     | XXX                                        | 83,597,836     | 87,106,386     | 86,968,695                             |                                                    | 126,104                                               |                                                                               |                                                                                        | XXX        | XXX                     | XXX          | 649,127                                  | 3,079,181                         | XXX      | XXX                                       |
| 2489999999. Total - Unaffiliated Certificates of Deposit        |             |                  |                                 |              |                                                                                                                  |                | XXX                                        |                |                |                                        |                                                    |                                                       |                                                                               |                                                                                        | XXX        | XXX                     | XXX          |                                          |                                   | XXX      | XXX                                       |
| 2509999999 - Total Bonds                                        |             |                  |                                 |              |                                                                                                                  | 16,851,128,427 | XXX                                        | 14,684,949,601 | 16,928,878,145 | 16,876,905,498                         |                                                    | 45,034,979                                            | 6,500,000                                                                     |                                                                                        | XXX        | XXX                     | XXX          | 149,997,714                              | 628,879,259                       | XXX      | XXX                                       |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
Number  
1A 1A ...\$ ..... 3,232,164,087 1B ..\$ ..... 388,419,963 1C ..\$ ..... 838,692,974 1D ..\$ ..... 826,055,634 1E ..\$ ..... 1,280,055,489 1F ..\$ ..... 1,752,228,373 1G ..\$ ..... 1,878,916,304  
1B 2A ...\$ ..... 1,588,423,472 2B ..\$ ..... 2,737,887,010 2C ..\$ ..... 1,667,594,231  
1C 3A ...\$ ..... 175,789,701 3B ..\$ ..... 136,279,877 3C ..\$ ..... 216,340,888  
1D 4A ...\$ ..... 78,299,001 4B ..\$ ..... 41,112,092 4C ..\$ ..... 27,358,044  
1E 5A ...\$ ..... 2,408,728 5B ..\$ ..... 8,879,630 5C ..\$ .....  
1F 6 .....\$ .....

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication                                                                              | Description                         | Code  | For-<br>eign | Number<br>of<br>Shares | Par<br>Value<br>Per<br>Share | Rate<br>Per<br>Share | Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | Fair Value      | Actual Cost     | Declared<br>but Unpaid | Amount<br>Received<br>During Year | Nonadmitted<br>Declared But<br>Unpaid | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)<br>Accretion | Current<br>Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change<br>in<br>Book/Adjusted<br>Carrying Value<br>(15 + 16 - 17) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Date<br>Acquired |
| 78464A-29-2 ...                                                                                           | SPDR ICE PREFERRED SECURITIES ..... | ..... | .....        | 700,000.000            | .....0.00                    | .....0.000           | .....22,974.000                        | .....32.820                                                | .....22,974.000 | .....30,849,260 | .....                  | .....1,505,000                    | .....                                 | .....(7,063,000)                                   | .....                                                 | .....                                                                     | .....(7,063,000)                                                        | .....                                                                               | .....2.C Z ..                                                                                                    | 12/14/2020 ..    |
| 4019999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred  |                                     |       |              |                        |                              |                      | 22,974,000                             | XXX                                                        | 22,974,000      | 30,849,260      |                        | 1,505,000                         |                                       | (7,063,000)                                        |                                                       |                                                                           | (7,063,000)                                                             |                                                                                     | XXX                                                                                                              | XXX              |
| 008252-83-5 ...                                                                                           | AFFILIATED MANAGERS GROU .....      | ..... | .....        | 150,000.000            | .....25.00                   | .....0.000           | .....3,750,000                         | .....14.812                                                | .....2,221,800  | .....3,750,000  | .....438               | .....157,500                      | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....2.C FE ..                                                                                                   | 07/08/2021 ..    |
| 008252-84-3 ...                                                                                           | AFFILIATED MANAGERS GROU .....      | ..... | .....        | 200,000.000            | .....25.00                   | .....0.000           | .....5,000,000                         | .....16.826                                                | .....3,365,200  | .....5,000,000  | .....660               | .....237,500                      | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....2.C FE ..                                                                                                   | 09/17/2020 ..    |
| 04621X-30-6 ...                                                                                           | ASSURANT INC .....                  | ..... | .....        | 120,000.000            | .....25.00                   | .....0.000           | .....3,000,000                         | .....20.260                                                | .....2,431,200  | .....3,000,000  | .....33,250            | .....157,500                      | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....2.C FE ..                                                                                                   | 11/16/2020 ..    |
| 05580M-79-3 ...                                                                                           | B RILEY FINANCIAL INC .....         | ..... | .....        | 200,000.000            | .....25.00                   | .....0.000           | .....5,000,000                         | .....21.000                                                | .....4,200,000  | .....5,000,000  | .....42,361            | .....227,083                      | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....2.A PL ..                                                                                                   | 12/01/2021 ..    |
| 084423-70-6 ...                                                                                           | BERKLEY (WR) CORPORATION .....      | ..... | .....        | 280,000.000            | .....25.00                   | .....0.000           | .....6,989,750                         | .....22.170                                                | .....6,207,600  | .....6,989,750  | .....1,108             | .....399,000                      | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....2.B FE ..                                                                                                   | 03/19/2018 ..    |
| 084423-80-5 ...                                                                                           | BERKLEY (WR) CORPORATION .....      | ..... | .....        | 225,000.000            | .....25.00                   | .....0.000           | .....5,393,250                         | .....20.300                                                | .....4,567,500  | .....5,393,250  | .....797               | .....286,875                      | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....2.B FE ..                                                                                                   | 03/12/2020 ..    |
| 084423-87-0 ...                                                                                           | BERKLEY (WR) CORPORATION .....      | ..... | .....        | 400,000.000            | .....25.00                   | .....0.000           | .....10,000,000                        | .....18.000                                                | .....7,200,000  | .....10,000,000 | .....1,146             | .....412,501                      | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....2.B FE ..                                                                                                   | 02/03/2021 ..    |
| 084423-88-8 ...                                                                                           | BERKLEY (WR) CORPORATION .....      | ..... | .....        | 200,000.000            | .....25.00                   | .....0.000           | .....5,000,000                         | .....18.610                                                | .....3,722,000  | .....5,000,000  | .....590               | .....212,500                      | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....2.B FE ..                                                                                                   | 09/16/2020 ..    |
| 125896-86-0 ...                                                                                           | CMS ENERGY CORP .....               | ..... | .....        | 360,000.000            | .....25.00                   | .....0.000           | .....9,000,000                         | .....22.020                                                | .....7,927,164  | .....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                         | .....16.290                                                | .....4,561,200  | .....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                         | .....21.330                                                | .....3,519,450  | .....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                         | .....20.148                                                | .....6,044,250  | .....7,500,000  | .....30,469            | .....365,626                      | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....1.F FE ..                                                                                                   | 08/09/2016 ..    |
| 744320-88-8 ...                                                                                           | PRUDENTIAL FINANCIAL INC .....      | ..... | .....        | 200,000.000            | .....25.00                   | .....0.000           | .....5,000,000                         | .....18.250                                                | .....3,650,000  | .....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                         | .....23.040                                                | .....4,608,000  | .....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                         | .....20.030                                                | .....4,006,000  | .....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                         | .....15.460                                                | .....1,236,800  | .....2,000,000  | .....19,271            | .....92,500                       | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....2.B FE ..                                                                                                   | 10/08/2020 ..    |
| 4029999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred |                                     |       |              |                        |                              |                      | 88,785,500                             | XXX                                                        | 69,468,164      | 88,785,500      | 332,797                | 4,348,900                         |                                       |                                                    |                                                       |                                                                           |                                                                         |                                                                                     | XXX                                                                                                              | XXX              |
| 4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)                         |                                     |       |              |                        |                              |                      | 111,759,500                            | XXX                                                        | 92,442,164      | 119,634,760     | 332,797                | 5,853,900                         |                                       | (7,063,000)                                        |                                                       |                                                                           | (7,063,000)                                                             |                                                                                     | XXX                                                                                                              | XXX              |
| 12509#-13-1 ...                                                                                           | CDCC INC 1994 SERIES 9% .....       | ..... | .....        | 51,774.143             | .....1,000.00                | .....0.000           | .....23,507,493                        | .....1,161.520                                             | .....60,136,703 | .....48,353,944 | .....12,944            | .....4,659,673                    | .....                                 | .....                                              | .....                                                 | .....                                                                     | .....                                                                   | .....                                                                               | .....3.B ....                                                                                                    | 09/11/2003 ..    |
| 4319999999. Subtotal - Preferred Stock - Parent, Subsidiaries and Affiliates Perpetual Preferred          |                                     |       |              |                        |                              |                      | 23,507,493                             | XXX                                                        | 60,136,703      | 48,353,944      | 12,944                 | 4,659,673                         |                                       |                                                    |                                                       |                                                                           |                                                                         |                                                                                     | XXX                                                                                                              | XXX              |
| 4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates                                 |                                     |       |              |                        |                              |                      | 23,507,493                             | XXX                                                        | 60,136,703      | 48,353,944      | 12,944                 | 4,659,673                         |                                       |                                                    |                                                       |                                                                           |                                                                         |                                                                                     | XXX                                                                                                              | XXX              |
| 4509999999 - Total Preferred Stocks                                                                       |                                     |       |              |                        |                              |                      | 135,266,993                            | XXX                                                        | 152,578,867     | 167,988,704     | 345,741                | 10,513,573                        |                                       | (7,063,000)                                        |                                                       |                                                                           | (7,063,000)                                                             |                                                                                     | XXX                                                                                                              | XXX              |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
Number  
1A 1A ...\$ ..... 1B ...\$ ..... 1C ...\$ ..... 1D ...\$ ..... 1E ...\$ ..... 1F ...\$ ..... 1G ...\$ .....  
1B 2A ...\$ .....10,000,000 2B ...\$ .....41,383,000 2C ...\$ .....52,876,500  
1C 3A ...\$ ..... 3B ...\$ ..... 3C ...\$ .....  
1D 4A ...\$ ..... 4B ...\$ ..... 4C ...\$ .....  
1E 5A ...\$ ..... 5B ...\$ ..... 5C ...\$ .....  
1F 6 ...\$ .....

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication                                                                         | Description                             | Code    | For-<br>eign | Number<br>of<br>Shares | Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | Fair Value  | Actual Cost | Declared<br>but Unpaid | Amount<br>Received<br>During Year | Nonadmitted<br>Declared But<br>Unpaid | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>Book/Adjusted<br>Carrying Value<br>(13 - 14) | Total Foreign<br>Exchange<br>Change in<br>Book/Adjusted<br>Carrying<br>Value | Date<br>Acquired | NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol |
| 38046W-20-4 ...                                                                                      | GOHEALTH INC - CLASS A .....            |         |              | 666,000                | 6,960                                  | 10.450                                                     | 6,960       | 208,538     |                        |                                   |                                       | (30,732)                                           |                                                                        | (30,732)                                                        |                                                                              | 07/15/2020 ..    |                                                                                                                  |
| 816307-30-0 ...                                                                                      | SELECTQUOTE INC .....                   |         |              | 50,500,000             | 33,931                                 | 0.672                                                      | 33,931      | 1,320,500   |                        |                                   |                                       | (423,599)                                          |                                                                        | (423,599)                                                       |                                                                              | 05/21/2020 ..    |                                                                                                                  |
| 928563-40-2 ...                                                                                      | VMWARE INC-CLASS A .....                |         |              | 349,000                | 42,843                                 | 122.760                                                    | 42,843      | 38,667      |                        |                                   |                                       | 2,401                                              |                                                                        | 2,401                                                           |                                                                              | 06/29/2021 ..    |                                                                                                                  |
| 5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)<br>Publicly Traded |                                         |         |              |                        | 83,734                                 | XXX                                                        | 83,734      | 1,567,705   |                        |                                   |                                       | (451,930)                                          |                                                                        | (451,930)                                                       |                                                                              | XXX              | XXX                                                                                                              |
| 31338*-11-6 ...                                                                                      | FED HOME LOAN BANK CHICAGO B-1 .....    | RF..... |              | 475,299,360            | 47,529,940                             | 100.000                                                    | 47,529,940  | 47,529,940  |                        | 2,672,867                         |                                       |                                                    |                                                                        |                                                                 |                                                                              | 12/20/2021 ..    |                                                                                                                  |
| 31338*-12-4 ...                                                                                      | FED HOME LOAN BANK CHICAGO B-2 .....    | RF..... |              | 45,722,810             | 4,572,289                              | 100.000                                                    | 4,572,289   | 4,572,289   |                        | 93,966                            |                                       |                                                    |                                                                        |                                                                 |                                                                              | 12/01/2022 ..    |                                                                                                                  |
| 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             | 63,871,208                             | 2,395.320                                                  | 63,871,208  | 63,464,836  |                        | 3,466,450                         |                                       | 406,372                                            |                                                                        | 406,372                                                         |                                                                              | 04/27/2022 ..    |                                                                                                                  |
| C7876*-10-3 ...                                                                                      | RISKGRID TECHNOLOGIES INC .....         |         |              | 487,893,000            |                                        | 0.000                                                      |             |             |                        |                                   |                                       |                                                    |                                                                        |                                                                 |                                                                              | 01/23/2015 ..    |                                                                                                                  |
| 5029999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)<br>Other           |                                         |         |              |                        | 117,015,739                            | XXX                                                        | 117,015,739 | 116,609,367 |                        | 6,233,283                         |                                       | 406,372                                            |                                                                        | 406,372                                                         |                                                                              | XXX              | XXX                                                                                                              |
| 5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)                       |                                         |         |              |                        | 117,099,473                            | XXX                                                        | 117,099,473 | 118,177,072 |                        | 6,233,283                         |                                       | (45,558)                                           |                                                                        | (45,558)                                                        |                                                                              | 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              | 63,698                                 | 63.698                                                     | 63,698      | 182,720     |                        |                                   |                                       | (3,925)                                            |                                                                        | (3,925)                                                         |                                                                              | 04/15/2016 ..    |                                                                                                                  |
| 45202#-10-7 ...                                                                                      | ILLINOIS GENERAL INVESTMENT CORP. ....  |         |              | 100,000                | 183,180,195                            | 1,831,801.946                                              | 183,180,195 | 180,566,330 |                        |                                   |                                       | 1,049,692                                          |                                                                        | 1,049,692                                                       |                                                                              | 09/21/2017 ..    |                                                                                                                  |
| 5929999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other                      |                                         |         |              |                        | 183,243,893                            | XXX                                                        | 183,243,893 | 180,749,050 |                        |                                   |                                       | 1,045,767                                          |                                                                        | 1,045,767                                                       |                                                                              | XXX              | XXX                                                                                                              |
| 5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates                              |                                         |         |              |                        | 183,243,893                            | XXX                                                        | 183,243,893 | 180,749,050 |                        |                                   |                                       | 1,045,767                                          |                                                                        | 1,045,767                                                       |                                                                              | XXX              | XXX                                                                                                              |
|                                                                                                      |                                         |         |              |                        |                                        |                                                            |             |             |                        |                                   |                                       |                                                    |                                                                        |                                                                 |                                                                              |                  |                                                                                                                  |
|                                                                                                      |                                         |         |              |                        |                                        |                                                            |             |             |                        |                                   |                                       |                                                    |                                                                        |                                                                 |                                                                              |                  |                                                                                                                  |
| 5989999999 - Total Common Stocks                                                                     |                                         |         |              |                        | 300,343,366                            | XXX                                                        | 300,343,366 | 298,926,122 |                        | 6,233,283                         |                                       | 1,000,209                                          |                                                                        | 1,000,209                                                       |                                                                              | XXX              | XXX                                                                                                              |
| 5999999999 - Total Preferred and Common Stocks                                                       |                                         |         |              |                        | 435,610,359                            | XXX                                                        | 452,922,233 | 466,914,826 | 345,741                | 16,746,856                        |                                       | (6,062,791)                                        |                                                                        | (6,062,791)                                                     |                                                                              | 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

**SCHEDULE D - PART 3**

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

| 1                                                                                                 | 2                                    | 3       | 4                  | 5                                             | 6                         | 7                     | 8                     | 9                                       |
|---------------------------------------------------------------------------------------------------|--------------------------------------|---------|--------------------|-----------------------------------------------|---------------------------|-----------------------|-----------------------|-----------------------------------------|
| CUSIP Identification                                                                              | Description                          | Foreign | Date Acquired      | Name of Vendor                                | Number of Shares of Stock | Actual Cost           | Par Value             | Paid for Accrued Interest and Dividends |
| 91282C-EC-1 .....                                                                                 | US TREASURY N/B .....                |         | ..03/08/2022 ..... | BOFA SECURITIES INC .....                     |                           | .....331,276 .....    | .....330,000 .....    | .....151 .....                          |
| 91282C-EF-4 .....                                                                                 | US TREASURY N/B .....                |         | ..04/28/2022 ..... | DEUTSCHE BANK .....                           |                           | .....78,644 .....     | .....80,000 .....     | .....158 .....                          |
| 91282C-FU-0 .....                                                                                 | US TREASURY N/B .....                |         | ..11/01/2022 ..... | BOFA SECURITIES INC .....                     |                           | .....1,100,301 .....  | .....1,100,000 .....  | .....251 .....                          |
| 38376G-ZD-5 .....                                                                                 | GNR 2010-161 Z .....                 |         | ..12/01/2022 ..... | CAPITALIZED INTEREST .....                    |                           | .....140,629 .....    | .....140,629 .....    | ..... .....                             |
| 0109999999. Subtotal - Bonds - U.S. Governments                                                   |                                      |         |                    |                                               |                           | 1,650,850             | 1,650,629             | 560                                     |
| 168863-DV-7 .....                                                                                 | REPUBLIC OF CHILE .....              | C.....  | ..01/27/2022 ..... | HSBC SECURITIES INC .....                     |                           | .....499,660 .....    | .....500,000 .....    | ..... .....                             |
| 168863-DW-5 .....                                                                                 | REPUBLIC OF CHILE .....              | C.....  | ..01/27/2022 ..... | HSBC SECURITIES INC .....                     |                           | .....297,150 .....    | .....300,000 .....    | ..... .....                             |
| 168863-DY-1 .....                                                                                 | REPUBLIC OF CHILE .....              | C.....  | ..06/13/2022 ..... | VARIOUS .....                                 |                           | .....2,730,846 .....  | .....2,970,000 .....  | .....21,975 .....                       |
| 445545-AL-0 .....                                                                                 | HUNGARY .....                        | C.....  | ..09/21/2022 ..... | JEFFERIES INTERNATIONAL LIMITED .....         |                           | .....658,185 .....    | .....660,000 .....    | .....17,540 .....                       |
| 500630-DN-5 .....                                                                                 | KOREA DEVELOPMENT BANK .....         | C.....  | ..06/14/2022 ..... | AUSTRALIA & NEW ZEALAND BANKING GRP LTD ..... |                           | .....3,334,754 .....  | .....3,780,000 .....  | .....7,363 .....                        |
| 698299-BM-5 .....                                                                                 | REPUBLIC OF PANAMA .....             | C.....  | ..06/13/2022 ..... | BARCLAYS CAPITAL .....                        |                           | .....3,251,796 .....  | .....4,040,000 .....  | .....37,370 .....                       |
| 715638-BU-5 .....                                                                                 | REPUBLIC OF PERU .....               | C.....  | ..09/20/2022 ..... | BNP PARIBAS .....                             |                           | .....434,700 .....    | .....450,000 .....    | .....1,392 .....                        |
| 715638-DE-9 .....                                                                                 | REPUBLIC OF PERU .....               | C.....  | ..06/29/2022 ..... | MIZUHO SECURITIES USA .....                   |                           | .....2,512,350 .....  | .....2,700,000 .....  | .....28,345 .....                       |
| 718286-BZ-9 .....                                                                                 | REPUBLIC OF PHILIPPINES .....        | C.....  | ..07/06/2022 ..... | BNP PARIBAS .....                             |                           | .....3,296,850 .....  | .....3,720,000 .....  | .....68,572 .....                       |
| 718286-CT-2 .....                                                                                 | REPUBLIC OF PHILIPPINES .....        | C.....  | ..10/07/2022 ..... | VARIOUS .....                                 |                           | .....1,210,330 .....  | .....1,200,000 .....  | ..... .....                             |
| 77586T-AD-8 .....                                                                                 | ROMANIA .....                        | C.....  | ..06/28/2022 ..... | NATWEST MARKETS SECURITIES, INC. .....        |                           | .....540,659 .....    | .....540,000 .....    | .....11,554 .....                       |
| 91087B-AS-9 .....                                                                                 | UNITED MEXICAN STATES .....          | C.....  | ..06/09/2022 ..... | VARIOUS .....                                 |                           | .....1,897,919 .....  | .....2,361,000 .....  | .....31,796 .....                       |
| G10367-AD-5 .....                                                                                 | GOVT OF BERMUDA .....                | C.....  | ..09/20/2022 ..... | HSBC SECURITIES INC .....                     |                           | .....434,025 .....    | .....450,000 .....    | .....2,648 .....                        |
| M6320U-AC-3 .....                                                                                 | SAUDI INTERNATIONAL BOND .....       | C.....  | ..06/13/2022 ..... | MORGAN STANLEY & CO .....                     |                           | .....2,452,200 .....  | .....2,680,000 .....  | .....16,415 .....                       |
| 0309999999. Subtotal - Bonds - All Other Governments                                              |                                      |         |                    |                                               |                           | 23,551,424            | 26,351,000            | 244,970                                 |
| 419792-L4-6 .....                                                                                 | HAWAII ST .....                      |         | ..10/20/2022 ..... | MORGAN STANLEY & CO .....                     |                           | .....6,096,780 .....  | .....6,000,000 .....  | ..... .....                             |
| 452152-UP-4 .....                                                                                 | ILLINOIS ST .....                    |         | ..01/06/2022 ..... | HILLTOP SECURITIES .....                      |                           | .....5,499,311 .....  | .....4,722,222 .....  | .....28,904 .....                       |
| 0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions                           |                                      |         |                    |                                               |                           | 11,596,091            | 10,722,222            | 28,904                                  |
| 084113-B6-5 .....                                                                                 | BERKELEY CA .....                    |         | ..05/10/2022 ..... | RAYMOND JAMES .....                           |                           | .....10,000,000 ..... | .....10,000,000 ..... | ..... .....                             |
| 463778-AR-1 .....                                                                                 | IRVING TX .....                      |         | ..04/22/2022 ..... | PIPER SANDLER & CO .....                      |                           | .....2,250,000 .....  | .....2,250,000 .....  | ..... .....                             |
| 463778-AS-9 .....                                                                                 | IRVING TX .....                      |         | ..04/22/2022 ..... | PIPER SANDLER & CO .....                      |                           | .....2,750,000 .....  | .....2,750,000 .....  | ..... .....                             |
| 543247-3Q-1 .....                                                                                 | LONGVIEW TX .....                    |         | ..06/24/2022 ..... | PIPER SANDLER & CO .....                      |                           | .....4,000,000 .....  | .....4,000,000 .....  | ..... .....                             |
| 543247-3R-9 .....                                                                                 | LONGVIEW TX .....                    |         | ..06/24/2022 ..... | PIPER SANDLER & CO .....                      |                           | .....5,000,000 .....  | .....5,000,000 .....  | ..... .....                             |
| 64966Q-L6-5 .....                                                                                 | NEW YORK NY .....                    |         | ..10/05/2022 ..... | CITIGROUP GLOBAL .....                        |                           | .....1,000,000 .....  | .....1,000,000 .....  | ..... .....                             |
| 669402-G2-9 .....                                                                                 | NORWICH CT .....                     |         | ..02/11/2022 ..... | PIPER SANDLER & CO .....                      |                           | .....6,575,000 .....  | .....6,575,000 .....  | ..... .....                             |
| 686053-DR-7 .....                                                                                 | OREGON ST SCH BRDS ASSN SHORT- ..... |         | ..09/22/2022 ..... | HILLTOP SECURITIES .....                      |                           | .....10,151,000 ..... | .....10,000,000 ..... | .....132,058 .....                      |
| 830728-UX-7 .....                                                                                 | SKOKIE IL .....                      |         | ..01/21/2022 ..... | ROBERT W BAIRD .....                          |                           | .....1,930,000 .....  | .....1,930,000 .....  | ..... .....                             |
| 830728-UY-5 .....                                                                                 | SKOKIE IL .....                      |         | ..01/21/2022 ..... | ROBERT W BAIRD .....                          |                           | .....2,500,000 .....  | .....2,500,000 .....  | ..... .....                             |
| 830728-VQ-1 .....                                                                                 | SKOKIE IL .....                      |         | ..01/21/2022 ..... | ROBERT W BAIRD .....                          |                           | .....3,070,000 .....  | .....3,070,000 .....  | ..... .....                             |
| 830728-VR-9 .....                                                                                 | SKOKIE IL .....                      |         | ..01/21/2022 ..... | ROBERT W BAIRD .....                          |                           | .....5,000,000 .....  | .....5,000,000 .....  | ..... .....                             |
| 0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions |                                      |         |                    |                                               |                           | 54,226,000            | 54,075,000            | 132,058                                 |
| 010869-JL-0 .....                                                                                 | ALAMEDA CA CORRIDOR TRANSPRTN .....  |         | ..07/13/2022 ..... | VARIOUS .....                                 |                           | .....13,139,295 ..... | .....12,990,000 ..... | .....450 .....                          |
| 040664-FR-0 .....                                                                                 | ARIZONA BRD OF RGTS .....            |         | ..04/01/2022 ..... | UBS SECURITIES .....                          |                           | .....2,000,000 .....  | .....2,000,000 .....  | ..... .....                             |
| 040664-FS-8 .....                                                                                 | ARIZONA BRD OF RGTS .....            |         | ..04/12/2022 ..... | UBS SECURITIES .....                          |                           | .....3,384,425 .....  | .....3,500,000 .....  | ..... .....                             |
| 04780M-VX-4 .....                                                                                 | ATLANTA GA ARPT REVENUE .....        |         | ..04/12/2022 ..... | HILLTOP SECURITIES .....                      |                           | .....2,875,364 .....  | .....2,885,000 .....  | .....33,017 .....                       |
| 13032U-D8-8 .....                                                                                 | CALIFORNIA ST HLTH FACS FING A ..... |         | ..03/30/2022 ..... | RAYMOND JAMES .....                           |                           | .....5,000,000 .....  | .....5,000,000 .....  | ..... .....                             |
| 13032U-D9-6 .....                                                                                 | CALIFORNIA ST HLTH FACS FING A ..... |         | ..04/11/2022 ..... | VARIOUS .....                                 |                           | .....8,184,712 .....  | .....8,285,000 .....  | .....3,834 .....                        |
| 191872-AY-6 .....                                                                                 | COCONINO CNTY AZ PLEDGED REVEN ..... |         | ..09/16/2022 ..... | STIFEL NICOLAUS .....                         |                           | .....1,140,000 .....  | .....1,140,000 .....  | ..... .....                             |
| 191872-BB-5 .....                                                                                 | COCONINO CNTY AZ PLEDGED REVEN ..... |         | ..09/16/2022 ..... | STIFEL NICOLAUS .....                         |                           | .....600,000 .....    | .....600,000 .....    | ..... .....                             |
| 191872-BC-3 .....                                                                                 | COCONINO CNTY AZ PLEDGED REVEN ..... |         | ..09/16/2022 ..... | STIFEL NICOLAUS .....                         |                           | .....500,000 .....    | .....500,000 .....    | ..... .....                             |
| 191872-BD-1 .....                                                                                 | COCONINO CNTY AZ PLEDGED REVEN ..... |         | ..09/16/2022 ..... | STIFEL NICOLAUS .....                         |                           | .....500,000 .....    | .....500,000 .....    | ..... .....                             |
| 191872-BE-9 .....                                                                                 | COCONINO CNTY AZ PLEDGED REVEN ..... |         | ..09/16/2022 ..... | STIFEL NICOLAUS .....                         |                           | .....500,000 .....    | .....500,000 .....    | ..... .....                             |
| 23503C-AN-7 .....                                                                                 | DALLAS-FORT WORTH TX INTERNATI ..... |         | ..05/04/2022 ..... | VARIOUS .....                                 |                           | .....19,389,082 ..... | .....19,935,000 ..... | .....18,657 .....                       |
| 23503C-AP-2 .....                                                                                 | DALLAS-FORT WORTH TX INTERNATI ..... |         | ..04/06/2022 ..... | CITIGROUP GLOBAL .....                        |                           | .....1,500,000 .....  | .....1,500,000 .....  | ..... .....                             |
| 36005F-JS-5 .....                                                                                 | FULTON CNTY GA DEV AUTH REVENU ..... |         | ..01/14/2022 ..... | BOFA SECURITIES INC .....                     |                           | .....7,255,000 .....  | .....7,255,000 .....  | ..... .....                             |
| 362762-QT-6 .....                                                                                 | GAINESVILLE & HALL CNTY GA HOS ..... |         | ..01/12/2022 ..... | WELLS FARGO SECURITY .....                    |                           | .....3,960,400 .....  | .....4,000,000 .....  | .....41,667 .....                       |
| 432308-U6-9 .....                                                                                 | HILLSBOROUGH CNTY FL AVIATION .....  |         | ..02/24/2022 ..... | BOFA SECURITIES INC .....                     |                           | .....2,750,000 .....  | .....2,750,000 .....  | ..... .....                             |
| 45129Y-V2-9 .....                                                                                 | IDAHO ST HSG & FIN ASSN SF MTG ..... |         | ..12/16/2022 ..... | BARCLAYS CAPITAL .....                        |                           | .....10,000,000 ..... | .....10,000,000 ..... | ..... .....                             |
| 45129Y-V3-7 .....                                                                                 | IDAHO ST HSG & FIN ASSN SF MTG ..... |         | ..12/16/2022 ..... | BARCLAYS CAPITAL .....                        |                           | .....11,000,000 ..... | .....11,000,000 ..... | ..... .....                             |
| 485106-YD-4 .....                                                                                 | KANSAS CITY MO SPL OBLG .....        |         | ..04/14/2022 ..... | STIFEL NICOLAUS .....                         |                           | .....1,500,000 .....  | .....1,500,000 .....  | ..... .....                             |
| 485106-YE-2 .....                                                                                 | KANSAS CITY MO SPL OBLG .....        |         | ..04/14/2022 ..... | STIFEL NICOLAUS .....                         |                           | .....1,200,000 .....  | .....1,200,000 .....  | ..... .....                             |
| 485106-YF-9 .....                                                                                 | KANSAS CITY MO SPL OBLG .....        |         | ..04/14/2022 ..... | STIFEL NICOLAUS .....                         |                           | .....1,810,000 .....  | .....1,810,000 .....  | ..... .....                             |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 485106-YG-7 .....                                   | KANSAS CITY MO SPL OBLG .....        |         | ..04/14/2022 .. | STIFEL NICOLAUS .....               |                           | 1,220,000   | 1,220,000   |                                         |
| 485106-YH-5 .....                                   | KANSAS CITY MO SPL OBLG .....        |         | ..04/14/2022 .. | STIFEL NICOLAUS .....               |                           | 1,730,000   | 1,730,000   |                                         |
| 544450-AJ-2 .....                                   | LOS ANGELES CA DEPT OF ARPTS C ..... |         | ..03/03/2022 .. | BOFA SECURITIES INC .....           |                           | 5,000,000   | 5,000,000   |                                         |
| 546475-VS-0 .....                                   | LOUISIANA ST GAS & FUELS TAX R ..... |         | ..01/13/2022 .. | WELLS FARGO SECURITY .....          |                           | 4,000,000   | 4,000,000   |                                         |
| 57419T-ZG-9 .....                                   | MARYLAND ST CMNTY DEV ADMIN DE ..... |         | ..08/26/2022 .. | JP MORGAN SECURITIES .....          |                           | 2,600,000   | 2,600,000   |                                         |
| 57419T-ZH-7 .....                                   | MARYLAND ST CMNTY DEV ADMIN DE ..... |         | ..08/26/2022 .. | JP MORGAN SECURITIES .....          |                           | 3,000,000   | 3,000,000   |                                         |
| 57419T-ZJ-3 .....                                   | MARYLAND ST CMNTY DEV ADMIN DE ..... |         | ..09/09/2022 .. | VARIOUS .....                       |                           | 2,997,184   | 2,990,000   |                                         |
| 57587G-TL-9 .....                                   | MASSACHUSETTS ST HSG FIN AGY H ..... |         | ..12/13/2022 .. | SAMUEL A RAMIREZ & CO INC .....     |                           | 3,130,830   | 3,000,000   |                                         |
| 592643-EH-9 .....                                   | MET WASHINGTON DC ARPTS AUTH D ..... |         | ..01/21/2022 .. | WELLS FARGO SECURITY INC .....      |                           | 5,000,000   | 5,000,000   |                                         |
| 59333P-2R-8 .....                                   | MIAMI-DADE CNTY FL AVIATION RE ..... |         | ..09/21/2022 .. | HILLTOP SECURITIES .....            |                           | 3,673,570   | 4,290,000   | 76,494                                  |
| 64990F-ZS-6 .....                                   | NEW YORK ST DORM AUTH ST PERSO ..... |         | ..03/17/2022 .. | VARIOUS .....                       |                           | 3,007,110   | 3,000,000   |                                         |
| 650349-AS-4 .....                                   | NEWARK HGR EDU FIN CORP TX REV ..... |         | ..03/04/2022 .. | MORGAN STANLEY & CO .....           |                           | 5,000,000   | 5,000,000   |                                         |
| 678908-4D-3 .....                                   | OKLAHOMA ST DEV FIN AUTH .....       |         | ..08/19/2022 .. | JP MORGAN SECURITIES .....          |                           | 3,500,000   | 3,500,000   |                                         |
| 678908-4H-4 .....                                   | OKLAHOMA ST DEV FIN AUTH .....       |         | ..10/13/2022 .. | CITIGROUP GLOBAL .....              |                           | 6,000,000   | 6,000,000   |                                         |
| 72205R-GC-0 .....                                   | PINAL CNTY AZ REVENUE OBLGS .....    |         | ..07/29/2022 .. | STIFEL NICOLAUS .....               |                           | 2,500,000   | 2,500,000   |                                         |
| 72205R-GD-8 .....                                   | PINAL CNTY AZ REVENUE OBLGS .....    |         | ..07/29/2022 .. | STIFEL NICOLAUS .....               |                           | 2,850,000   | 2,850,000   |                                         |
| 72205R-GE-6 .....                                   | PINAL CNTY AZ REVENUE OBLGS .....    |         | ..07/29/2022 .. | STIFEL NICOLAUS .....               |                           | 8,500,000   | 8,500,000   |                                         |
| 756839-BL-9 .....                                   | RED OAK TX INDL DEV CORP SALES ..... |         | ..05/10/2022 .. | PIPER SANDLER & CO .....            |                           | 3,380,000   | 3,380,000   |                                         |
| 764464-AR-4 .....                                   | RICHMOND CA PENSN FUNDING .....      |         | ..08/26/2022 .. | LOOP CAPITAL MARKETS LLC .....      |                           | 15,000,000  | 15,000,000  |                                         |
| 798111-HM-5 .....                                   | SAN JOAQUIN HILLS CA TRANSPRTN ..... |         | ..01/12/2022 .. | HILLTOP SECURITIES .....            |                           | 5,250,000   | 5,250,000   | 11,204                                  |
| 890099-GB-4 .....                                   | TOMPKINS CNTY NY INDL DEV AGY .....  |         | ..08/25/2022 .. | HILLTOP SECURITIES .....            |                           | 2,155,110   | 3,000,000   | 43,167                                  |
| 963210-AN-9 .....                                   | WHEELING WV MUNI BLDG COMMN PE ..... |         | ..07/29/2022 .. | VARIOUS .....                       |                           | 4,473,280   | 4,500,000   |                                         |
| 3136BP-KU-4 .....                                   | FNR 2022-76 DA .....                 |         | ..10/07/2022 .. | PIPER SANDLER & CO .....            |                           | 7,991,250   | 8,000,000   | 36,667                                  |
| 3136BP-LH-2 .....                                   | FNR 2022-76 D .....                  |         | ..11/08/2022 .. | FHN FINANCIAL SECURITIES CORP ..... |                           | 14,303,149  | 14,424,219  | 44,231                                  |
| 3136BP-PF-2 .....                                   | FNR 2022-87 BD .....                 |         | ..11/17/2022 .. | BOFA SECURITIES INC .....           |                           | 5,113,177   | 5,128,000   | 20,654                                  |
| 3137B2-G3-8 .....                                   | FHR 4206 LZ .....                    |         | ..12/01/2022 .. | CAPITALIZED INTEREST .....          |                           | 7,201       | 7,201       |                                         |
| 3137H9-BS-7 .....                                   | FHR 5264 DA .....                    |         | ..09/22/2022 .. | PIPER SANDLER & CO .....            |                           | 7,968,750   | 8,000,000   | 32,222                                  |
| 3137H9-DC-0 .....                                   | FHR 5270 AB .....                    |         | ..10/28/2022 .. | PIPER SANDLER & CO .....            |                           | 7,423,099   | 7,446,369   | 1,138                                   |
| 3137H9-F6-1 .....                                   | FHR 5274 JA .....                    |         | ..10/19/2022 .. | PIPER SANDLER & CO .....            |                           | 5,414,799   | 5,454,000   | 24,998                                  |
| 3137H9-K3-2 .....                                   | FHR 5280 DA .....                    |         | ..11/09/2022 .. | PIPER SANDLER & CO .....            |                           | 16,956,563  | 17,000,000  | 75,319                                  |
| 3137H9-KZ-1 .....                                   | FHR 5283 BA .....                    |         | ..11/09/2022 .. | BOFA SECURITIES INC .....           |                           | 17,454,492  | 17,500,000  | 77,535                                  |
| 3137H9-LH-0 .....                                   | FHR 5283 EA .....                    |         | ..11/10/2022 .. | BOFA SECURITIES INC .....           |                           | 10,162,500  | 10,000,000  | 44,306                                  |
| 000000-00-0 .....                                   | STRU BC-7378 KA .....                |         | ..11/17/2022 .. | BARCLAYS CAPITAL .....              |                           | 9,978,125   | 10,000,000  | 40,278                                  |
| 0909999999 Subtotal - Bonds - U.S. Special Revenues |                                      |         |                 |                                     |                           | 294,928,467 | 297,119,789 | 625,838                                 |
| 00206R-JX-1 .....                                   | AT&T INC .....                       |         | ..09/26/2022 .. | RBC CAPITAL MARKETS .....           |                           | 1,320,825   | 1,500,000   | 11,213                                  |
| 00206R-JZ-6 .....                                   | AT&T INC .....                       |         | ..03/23/2022 .. | VARIOUS .....                       |                           | 12,809,740  | 14,000,000  | 154,000                                 |
| 00287Y-AW-9 .....                                   | ABBVIE INC .....                     |         | ..03/23/2022 .. | US BANCORP INVESTMENTS .....        |                           | 3,798,943   | 3,630,000   | 58,410                                  |
| 00724P-AC-3 .....                                   | ADOBE INC .....                      |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....            |                           | 1,210,344   | 1,200,000   | 215                                     |
| 00790R-AB-0 .....                                   | ADVANCED DRAINAGE SYSTEM .....       |         | ..06/09/2022 .. | JEFFERIES LLC .....                 |                           | 1,509,375   | 1,500,000   | 1,063                                   |
| 007944-AF-8 .....                                   | ADVENT HEALTH SYSTEM .....           |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....            |                           | 2,478,840   | 2,400,000   | 30,110                                  |
| 00912X-BF-0 .....                                   | AIR LEASE CORP .....                 |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....            |                           | 1,946,250   | 1,800,000   | 28,444                                  |
| 00914A-AS-1 .....                                   | AIR LEASE CORP .....                 |         | ..01/05/2022 .. | BOFA SECURITIES INC .....           |                           | 9,783,200   | 10,000,000  |                                         |
| 01748T-AC-5 .....                                   | ALLEGION US HOLDING CO .....         |         | ..06/07/2022 .. | JP MORGAN SECURITIES .....          |                           | 9,999,800   | 10,000,000  |                                         |
| 01882Y-AB-2 .....                                   | ALLIANT ENERGY FINANCE .....         |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....            |                           | 16,424,550  | 15,000,000  | 86,771                                  |
| 02005N-BQ-2 .....                                   | ALLY FINANCIAL INC .....             |         | ..06/06/2022 .. | MORGAN STANLEY & CO .....           |                           | 11,876,520  | 12,000,000  |                                         |
| 02079K-AC-1 .....                                   | ALPHABET INC .....                   |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....            |                           | 22,484,160  | 22,200,000  | 208,225                                 |
| 023135-BC-9 .....                                   | AMAZON.COM INC .....                 |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....            |                           | 18,846,818  | 17,800,000  | 252,315                                 |
| 023135-BY-1 .....                                   | AMAZON.COM INC .....                 |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....            |                           | 3,698,654   | 3,800,000   | 14,282                                  |
| 02379K-AA-2 .....                                   | AMER AIRLINE 21-1A EETC .....        |         | ..12/13/2022 .. | ROBERT W BAIRD .....                |                           | 4,062,500   | 5,000,000   | 61,493                                  |
| 024747-AG-2 .....                                   | ABC SUPPLY CO INC .....              |         | ..02/16/2022 .. | JANE ST EXECUTION .....             |                           | 462,590     | 500,000     | 5,005                                   |
| 025816-DB-2 .....                                   | AMERICAN EXPRESS CO .....            |         | ..10/31/2022 .. | CITIGROUP GLOBAL .....              |                           | 1,498,920   | 1,500,000   |                                         |
| 03027X-AP-5 .....                                   | AMERICAN TOWER CORP .....            |         | ..01/25/2022 .. | WELLS FARGO SECURITY .....          |                           | 2,095,960   | 2,000,000   | 2,367                                   |
| 03027X-BW-9 .....                                   | AMERICAN TOWER CORP .....            |         | ..04/14/2022 .. | GOLDMAN SACHS & CO .....            |                           | 1,930,880   | 2,000,000   | 4,050                                   |
| 031162-CF-5 .....                                   | AMGEN INC .....                      |         | ..02/11/2022 .. | BOFA SECURITIES INC .....           |                           | 2,248,880   | 2,000,000   | 15,543                                  |
| 031162-DF-4 .....                                   | AMGEN INC .....                      |         | ..03/23/2022 .. | VARIOUS .....                       |                           | 1,512,035   | 1,500,000   | 5,658                                   |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 032654-AX-3 .....    | ANALOG DEVICES INC .....       |         | ..01/07/2022 .. | VARIOUS .....              |                           | 7,061,374 .....  | 7,160,000 .....  | 56,325 .....                            |
| 03666H-AE-1 .....    | ANTARES HOLDINGS .....         |         | ..01/21/2022 .. | RBC CAPITAL MARKETS .....  |                           | 6,930,420 .....  | 7,000,000 .....  | .....                                   |
| 037833-CR-9 .....    | APPLE INC .....                |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....   |                           | 22,428,964 ..... | 21,200,000 ..... | 156,409 .....                           |
| 039524-AA-1 .....    | ARCHES BUYER INC .....         |         | ..01/20/2022 .. | JANE ST EXECUTION .....    |                           | 969,520 .....    | 1,000,000 .....  | 6,257 .....                             |
| 04010L-BC-6 .....    | ARES CAPITAL CORP .....        |         | ..01/26/2022 .. | BOFA SECURITIES INC .....  |                           | 4,717,800 .....  | 5,000,000 .....  | 37,333 .....                            |
| 05329W-AM-4 .....    | AUTONATION INC .....           |         | ..03/15/2022 .. | BARCLAYS CAPITAL .....     |                           | 2,951,840 .....  | 2,851,000 .....  | 59,158 .....                            |
| 05348E-AZ-2 .....    | AVALONBAY COMMUNITIES .....    |         | ..01/07/2022 .. | CITIGROUP GLOBAL .....     |                           | 8,041,950 .....  | 7,000,000 .....  | 65,217 .....                            |
| 05348E-BE-8 .....    | AVALONBAY COMMUNITIES .....    |         | ..08/12/2022 .. | VARIOUS .....              |                           | 6,551,700 .....  | 6,000,000 .....  | 76,125 .....                            |
| 05352T-AB-5 .....    | AVANTOR FUNDING INC .....      |         | ..02/08/2022 .. | GOLDMAN SACHS & CO .....   |                           | 1,449,750 .....  | 1,500,000 .....  | 16,792 .....                            |
| 05368V-AA-4 .....    | AVIENT CORP .....              |         | ..07/27/2022 .. | JP MORGAN SECURITIES ..... |                           | 1,013,125 .....  | 1,000,000 .....  | .....                                   |
| 053773-BC-0 .....    | AVIS BUDGET CAR/FINANCE .....  |         | ..01/25/2022 .. | JEFFERIES LLC .....        |                           | 1,032,280 .....  | 1,000,000 .....  | 1,917 .....                             |
| 05531G-AB-7 .....    | TRUIST FINANCIAL CORP .....    |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....   |                           | 4,114,412 .....  | 3,800,000 .....  | 55,219 .....                            |
| 05565E-BZ-7 .....    | BMW US CAPITAL LLC .....       |         | ..03/28/2022 .. | MORGAN STANLEY & CO .....  |                           | 2,997,180 .....  | 3,000,000 .....  | .....                                   |
| 05605H-AB-6 .....    | BIIX TECHNOLOGIES INC .....    |         | ..02/03/2022 .. | GOLDMAN SACHS & CO .....   |                           | 1,488,750 .....  | 1,500,000 .....  | 6,359 .....                             |
| 058498-AX-4 .....    | BALL CORP .....                |         | ..11/16/2022 .. | MORGAN STANLEY & CO .....  |                           | 796,250 .....    | 1,000,000 .....  | 5,469 .....                             |
| 06051G-HB-8 .....    | BANK OF AMERICA CORP .....     |         | ..09/22/2022 .. | RBC CAPITAL MARKETS .....  |                           | 3,963,160 .....  | 4,000,000 .....  | 20,813 .....                            |
| 06051G-HD-4 .....    | BANK OF AMERICA CORP .....     |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....   |                           | 5,003,037 .....  | 4,787,000 .....  | 20,004 .....                            |
| 06051G-HT-9 .....    | BANK OF AMERICA CORP .....     |         | ..02/23/2022 .. | GOLDMAN SACHS & CO .....   |                           | 5,111,400 .....  | 5,000,000 .....  | 60,305 .....                            |
| 06051G-HW-2 .....    | BANK OF AMERICA CORP .....     |         | ..03/16/2022 .. | BOFA SECURITIES INC .....  |                           | 9,841,000 .....  | 10,000,000 ..... | 99,604 .....                            |
| 06051G-JQ-3 .....    | BANK OF AMERICA CORP .....     |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....   |                           | 2,067,635 .....  | 2,119,000 .....  | 13,956 .....                            |
| 06051G-JS-9 .....    | BANK OF AMERICA CORP .....     |         | ..01/19/2022 .. | BOFA SECURITIES INC .....  |                           | 3,890,800 .....  | 4,000,000 .....  | 34,487 .....                            |
| 06406R-BL-0 .....    | BANK OF NY MELLON CORP .....   |         | ..10/18/2022 .. | CITIGROUP GLOBAL .....     |                           | 2,000,000 .....  | 2,000,000 .....  | .....                                   |
| 091802-AB-4 .....    | BLACK & DECKER HOLDINGS .....  |         | ..02/10/2022 .. | MORGAN STANLEY & CO .....  |                           | 1,226,260 .....  | 1,000,000 .....  | 8,421 .....                             |
| 09261H-AD-9 .....    | BLACKSTONE PRIVATE CRE .....   |         | ..01/13/2022 .. | VARIOUS .....              |                           | 6,111,593 .....  | 6,337,000 .....  | 56,835 .....                            |
| 097023-CT-0 .....    | BOEING CO .....                |         | ..03/15/2022 .. | MORGAN STANLEY & CO .....  |                           | 9,317,970 .....  | 9,000,000 .....  | 165,750 .....                           |
| 097023-CU-7 .....    | BOEING CO .....                |         | ..01/25/2022 .. | JP MORGAN SECURITIES ..... |                           | 7,786,310 .....  | 7,000,000 .....  | 84,280 .....                            |
| 097023-CW-3 .....    | BOEING CO .....                |         | ..03/11/2022 .. | BOFA SECURITIES INC .....  |                           | 1,136,140 .....  | 1,000,000 .....  | 21,608 .....                            |
| 110122-DD-7 .....    | BRISTOL-MYERS SQUIBB CO .....  |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....   |                           | 1,070,470 .....  | 1,000,000 .....  | 7,571 .....                             |
| 11135F-BG-5 .....    | BROADCOM INC .....             |         | ..01/10/2022 .. | BARCLAYS CAPITAL .....     |                           | 4,991,050 .....  | 5,000,000 .....  | 76,563 .....                            |
| 12008R-AR-8 .....    | BUILDERS FIRSTSOURCE INC ..... |         | ..06/01/2022 .. | DEUTSCHE BANK .....        |                           | 1,000,000 .....  | 1,000,000 .....  | .....                                   |
| 12503M-AC-2 .....    | CBOE GLOBAL MARKETS INC .....  |         | ..09/20/2022 .. | BOFA SECURITIES INC .....  |                           | 12,601,204 ..... | 16,300,000 ..... | 71,369 .....                            |
| 12513G-BH-1 .....    | CDW LLC/CDW FINANCE INC .....  |         | ..01/05/2022 .. | GOLDMAN SACHS & CO .....   |                           | 5,095,500 .....  | 5,000,000 .....  | 16,380 .....                            |
| 126650-CZ-1 .....    | CVS HEALTH CORP .....          |         | ..02/16/2022 .. | JEFFERIES LLC .....        |                           | 1,727,145 .....  | 1,500,000 .....  | 30,090 .....                            |
| 127055-AM-3 .....    | CABOT CORP .....               |         | ..06/07/2022 .. | JP MORGAN SECURITIES ..... |                           | 3,973,200 .....  | 4,000,000 .....  | .....                                   |
| 14040H-CT-0 .....    | CAPITAL ONE FINANCIAL CO ..... |         | ..05/05/2022 .. | MORGAN STANLEY & CO .....  |                           | 4,000,000 .....  | 4,000,000 .....  | .....                                   |
| 140501-AC-1 .....    | CAPITAL SOUTHWEST CORP .....   |         | ..01/18/2022 .. | RAYMOND JAMES .....        |                           | 1,400,000 .....  | 1,400,000 .....  | 18,769 .....                            |
| 141781-BZ-6 .....    | CARGILL INC .....              |         | ..10/05/2022 .. | CITIGROUP GLOBAL .....     |                           | 2,996,280 .....  | 3,000,000 .....  | .....                                   |
| 14310F-AA-0 .....    | CARLYLE HOLDINGS II FIN .....  |         | ..01/12/2022 .. | JEFFERIES LLC .....        |                           | 2,559,200 .....  | 2,000,000 .....  | 32,500 .....                            |
| 14351C-AA-7 .....    | CARNEGIE MELLON UNIV .....     |         | ..01/20/2022 .. | GOLDMAN SACHS & CO .....   |                           | 7,000,000 .....  | 7,000,000 .....  | .....                                   |
| 14448C-AR-5 .....    | CARRIER GLOBAL CORP .....      |         | ..04/21/2022 .. | BOFA SECURITIES INC .....  |                           | 4,206,100 .....  | 5,000,000 .....  | 9,381 .....                             |
| 14879E-AK-4 .....    | CATALENT PHARMA SOLUTION ..... |         | ..02/09/2022 .. | VARIOUS .....              |                           | 1,871,535 .....  | 2,000,000 .....  | 25,375 .....                            |
| 14912L-6T-3 .....    | CATERPILLAR FINL SERVICE ..... |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....   |                           | 2,049,080 .....  | 2,000,000 .....  | 23,333 .....                            |
| 15135B-AT-8 .....    | CENTENE CORP .....             |         | ..06/14/2022 .. | VARIOUS .....              |                           | 1,645,865 .....  | 1,750,000 .....  | 11,595 .....                            |
| 15135B-AV-3 .....    | CENTENE CORP .....             |         | ..03/15/2022 .. | BOFA SECURITIES INC .....  |                           | 935,000 .....    | 1,000,000 .....  | 3,000 .....                             |
| 15135B-AX-9 .....    | CENTENE CORP .....             |         | ..04/13/2022 .. | BOFA SECURITIES INC .....  |                           | 855,000 .....    | 1,000,000 .....  | 3,264 .....                             |
| 15189X-AT-5 .....    | CENTERPOINT ENER HOUSTON ..... |         | ..01/12/2022 .. | DEUTSCHE BANK .....        |                           | 3,630,240 .....  | 3,000,000 .....  | 57,729 .....                            |
| 15477C-AA-3 .....    | CNTRL PARENT/CDK GLB INC ..... |         | ..06/09/2022 .. | VARIOUS .....              |                           | 1,248,750 .....  | 1,250,000 .....  | .....                                   |
| 159864-AG-2 .....    | CHARLES RIVER LABORATORI ..... |         | ..03/03/2022 .. | CREDIT SUISSE .....        |                           | 952,800 .....    | 1,000,000 .....  | 17,917 .....                            |
| 159864-AJ-6 .....    | CHARLES RIVER LABORATORI ..... |         | ..07/06/2022 .. | VARIOUS .....              |                           | 1,382,870 .....  | 1,500,000 .....  | 22,833 .....                            |
| 171779-AL-5 .....    | CIENA CORP .....               |         | ..01/19/2022 .. | VARIOUS .....              |                           | 3,126,250 .....  | 3,100,000 .....  | 333 .....                               |
| 172967-MX-6 .....    | CITIGROUP INC .....            |         | ..03/16/2022 .. | VARIOUS .....              |                           | 7,118,412 .....  | 7,442,000 .....  | 27,783 .....                            |
| 174610-BE-4 .....    | CITIZENS FINANCIAL GROUP ..... |         | ..05/18/2022 .. | MORGAN STANLEY & CO .....  |                           | 7,000,000 .....  | 7,000,000 .....  | .....                                   |
| 18064P-AC-3 .....    | CLARIV SCI HLD CORP .....      |         | ..01/20/2022 .. | VARIOUS .....              |                           | 2,948,700 .....  | 3,000,000 .....  | 6,674 .....                             |
| 20030N-CT-6 .....    | COMCAST CORP .....             |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....   |                           | 22,368,470 ..... | 20,200,000 ..... | 253,819 .....                           |
| 201723-AQ-6 .....    | COMMERCIAL METALS CO .....     |         | ..01/14/2022 .. | VARIOUS .....              |                           | 2,097,500 .....  | 2,100,000 .....  | .....                                   |

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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 |
| 201723-AR-4 .....    | COMMERCIAL METALS CO .....     |         | .01/19/2022 ..... | VARIOUS .....                |                           | 500,244 .....    | 500,000 .....    | .....                                   |
| 205887-CE-0 .....    | CONAGRA BRANDS INC .....       |         | .01/11/2022 ..... | JEFFERIES LLC .....          |                           | 3,923,910 .....  | 3,000,000 .....  | 32,400 .....                            |
| 21871X-AA-7 .....    | COREBRIDGE FINANCIAL INC ..... |         | .03/31/2022 ..... | CITIGROUP GLOBAL .....       |                           | 1,998,420 .....  | 2,000,000 .....  | .....                                   |
| 21871X-AE-9 .....    | COREBRIDGE FINANCIAL INC ..... |         | .03/31/2022 ..... | CITIGROUP GLOBAL .....       |                           | 1,998,180 .....  | 2,000,000 .....  | .....                                   |
| 21871X-AG-4 .....    | COREBRIDGE FINANCIAL INC ..... |         | .03/31/2022 ..... | JP MORGAN SECURITIES .....   |                           | 4,992,600 .....  | 5,000,000 .....  | .....                                   |
| 22822V-AZ-4 .....    | CROWN CASTLE INC .....         |         | .03/02/2022 ..... | BOFA SECURITIES INC .....    |                           | 4,987,900 .....  | 5,000,000 .....  | .....                                   |
| 231021-AS-5 .....    | CUMMINS INC .....              |         | .01/07/2022 ..... | MUFG SECURITY AMERICAS ..... |                           | 7,063,237 .....  | 7,715,000 .....  | 72,435 .....                            |
| 233853-AL-4 .....    | DAIMLER TRUCKS FINAN NA .....  |         | .03/31/2022 ..... | VARIOUS .....                |                           | 2,995,960 .....  | 3,000,000 .....  | .....                                   |
| 235825-AH-9 .....    | DANA INC .....                 |         | .02/16/2022 ..... | BARCLAYS CAPITAL .....       |                           | 1,415,625 .....  | 1,500,000 .....  | 29,573 .....                            |
| 237266-AJ-0 .....    | DARLING INGREDIENTS INC .....  |         | .06/01/2022 ..... | VARIOUS .....                |                           | 1,622,500 .....  | 1,600,000 .....  | .....                                   |
| 253393-AF-9 .....    | DICK'S SPORTING GOODS .....    |         | .01/20/2022 ..... | VARIOUS .....                |                           | 8,885,420 .....  | 9,000,000 .....  | 7,875 .....                             |
| 25389J-AV-8 .....    | DIGITAL REALTY TRUST LP .....  |         | .11/29/2022 ..... | CITIGROUP GLOBAL .....       |                           | 1,984,160 .....  | 2,000,000 .....  | 21,275 .....                            |
| 25432X-AA-0 .....    | DIME COMMUNITY BANCSHARE ..... |         | .05/03/2022 ..... | PIPER SANDLER & CO .....     |                           | 4,000,000 .....  | 4,000,000 .....  | .....                                   |
| 26884A-BB-8 .....    | ERP OPERATING LP .....         |         | .01/07/2022 ..... | BARCLAYS CAPITAL .....       |                           | 6,115,700 .....  | 5,000,000 .....  | 6,250 .....                             |
| 277432-AP-5 .....    | EASTMAN CHEMICAL CO .....      |         | .05/31/2022 ..... | CANTOR FITZGERALD & CO ..... |                           | 4,647,651 .....  | 4,940,000 .....  | 29,990 .....                            |
| 278865-BJ-8 .....    | ECOLAB INC .....               |         | .01/07/2022 ..... | WELLS FARGO SECURITY .....   |                           | 4,703,050 .....  | 5,000,000 .....  | 54,618 .....                            |
| 278865-BN-9 .....    | ECOLAB INC .....               |         | .01/07/2022 ..... | BOFA SECURITIES INC .....    |                           | 2,973,592 .....  | 3,160,000 .....  | 6,162 .....                             |
| 281020-AM-9 .....    | EDISON INTERNATIONAL .....     |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 3,552,694 .....  | 3,400,000 .....  | 54,152 .....                            |
| 281020-AN-7 .....    | EDISON INTERNATIONAL .....     |         | .02/02/2022 ..... | VARIOUS .....                |                           | 10,303,525 ..... | 9,100,000 .....  | 60,040 .....                            |
| 28473#-AA-3 .....    | ELDRIDGE INDUST .....          |         | .02/11/2022 ..... | DIRECT ISSUE .....           |                           | 7,500,000 .....  | 7,500,000 .....  | .....                                   |
| 291011-BQ-6 .....    | EMERSON ELECTRIC CO .....      |         | .02/07/2022 ..... | VARIOUS .....                |                           | 19,332,750 ..... | 20,000,000 ..... | 53,333 .....                            |
| 291011-BS-2 .....    | EMERSON ELECTRIC CO .....      |         | .01/07/2022 ..... | JEFFERIES LLC .....          |                           | 14,211,499 ..... | 15,052,000 ..... | 23,414 .....                            |
| 29364W-AZ-1 .....    | ENTERGY LOUISIANA LLC .....    |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 1,248,384 .....  | 1,200,000 .....  | 15,912 .....                            |
| 29444U-BU-9 .....    | EQUINIX INC .....              |         | .04/01/2022 ..... | VARIOUS .....                |                           | 13,418,665 ..... | 13,500,000 ..... | .....                                   |
| 30040W-AE-8 .....    | EVERSOURCE ENERGY .....        |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 15,399,476 ..... | 14,753,000 ..... | 25,695 .....                            |
| 30161N-BF-7 .....    | EXELON CORP .....              |         | .03/02/2022 ..... | JP MORGAN SECURITIES .....   |                           | 4,996,500 .....  | 5,000,000 .....  | .....                                   |
| 30231G-AT-9 .....    | EXXON MOBIL CORPORATION .....  |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 2,503,464 .....  | 2,400,000 .....  | 31,039 .....                            |
| 302635-AL-1 .....    | FS KKR CAPITAL CORP .....      |         | .01/10/2022 ..... | BOFA SECURITIES INC .....    |                           | 4,968,400 .....  | 5,000,000 .....  | .....                                   |
| 30701V-AA-8 .....    | FAMILY FOREST IMPACT .....     |         | .07/07/2022 ..... | MORGAN STANLEY & CO .....    |                           | 3,000,000 .....  | 3,000,000 .....  | .....                                   |
| 316500-AC-1 .....    | FIDUS INVESTMENT CORP .....    |         | .01/19/2022 ..... | SEAPORT GLOBAL .....         |                           | 3,003,750 .....  | 3,000,000 .....  | 30,042 .....                            |
| 319383-AE-5 .....    | FIRST BUSEY CORPORATION .....  |         | .05/25/2022 ..... | PIPER SANDLER & CO .....     |                           | 6,000,000 .....  | 6,000,000 .....  | .....                                   |
| 32026V-AA-2 .....    | FIRST FOUNDATION INC .....     |         | .01/20/2022 ..... | PIPER SANDLER & CO .....     |                           | 7,000,000 .....  | 7,000,000 .....  | .....                                   |
| 34354P-AF-2 .....    | FLOWSERVE CORPORATION .....    |         | .01/11/2022 ..... | DEUTSCHE BANK .....          |                           | 12,129,846 ..... | 11,836,000 ..... | 111,639 .....                           |
| 34355J-AB-4 .....    | FLOWSERVE CORPORATION .....    |         | .01/19/2022 ..... | MUFG SECURITY AMERICAS ..... |                           | 3,952,210 .....  | 4,165,000 .....  | 1,944 .....                             |
| 345397-B3-6 .....    | FORD MOTOR CREDIT CO LLC ..... |         | .02/14/2022 ..... | JANE ST EXECUTION .....      |                           | 973,940 .....    | 1,000,000 .....  | 10,333 .....                            |
| 34964C-AF-3 .....    | FORTUNE BRANDS INNOVATIO ..... |         | .06/08/2022 ..... | SCOTIA CAPITAL INC .....     |                           | 4,546,000 .....  | 5,000,000 .....  | 41,667 .....                            |
| 34964C-AG-1 .....    | FORTUNE BRANDS INNOVATIO ..... |         | .05/24/2022 ..... | VARIOUS .....                |                           | 7,879,680 .....  | 9,500,000 .....  | 60,625 .....                            |
| 366651-AE-7 .....    | GARTNER INC .....              |         | .05/05/2022 ..... | BOFA SECURITIES INC .....    |                           | 896,250 .....    | 1,000,000 .....  | 3,958 .....                             |
| 369550-AZ-1 .....    | GENERAL DYNAMICS CORP .....    |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 2,883,328 .....  | 2,800,000 .....  | 16,129 .....                            |
| 37045X-DR-4 .....    | GENERAL MOTORS FINL CO .....   |         | .01/24/2022 ..... | JP MORGAN SECURITIES .....   |                           | 4,954,350 .....  | 5,000,000 .....  | 4,896 .....                             |
| 37331N-AL-5 .....    | GEORGIA-PACIFIC LLC .....      |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 6,756,072 .....  | 6,800,000 .....  | 37,287 .....                            |
| 37331N-AN-1 .....    | GEORGIA-PACIFIC LLC .....      |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 1,142,928 .....  | 1,200,000 .....  | 2,502 .....                             |
| 373334-KQ-3 .....    | GEORGIA POWER CO .....         |         | .05/02/2022 ..... | BOFA SECURITIES INC .....    |                           | 4,984,100 .....  | 5,000,000 .....  | .....                                   |
| 37940X-AC-6 .....    | GLOBAL PAYMENTS INC .....      |         | .05/24/2022 ..... | JEFFERIES LLC .....          |                           | 2,495,040 .....  | 3,000,000 .....  | 34,929 .....                            |
| 38016L-AC-9 .....    | GO DADDY OPCO/FINCO .....      |         | .02/16/2022 ..... | JEFFERIES LLC .....          |                           | 462,490 .....    | 500,000 .....    | 8,118 .....                             |
| 38141G-VX-9 .....    | GOLDMAN SACHS GROUP INC .....  |         | .07/20/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 2,473,950 .....  | 2,500,000 .....  | 17,638 .....                            |
| 38141G-YK-4 .....    | GOLDMAN SACHS GROUP INC .....  |         | .03/11/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 4,211,400 .....  | 5,000,000 .....  | 21,810 .....                            |
| 38141G-YM-0 .....    | GOLDMAN SACHS GROUP INC .....  |         | .01/19/2022 ..... | BOFA SECURITIES INC .....    |                           | 3,898,640 .....  | 4,000,000 .....  | 19,480 .....                            |
| 38141G-ZP-2 .....    | GOLDMAN SACHS GROUP INC .....  |         | .03/10/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 9,991,100 .....  | 10,000,000 ..... | .....                                   |
| 38145G-AH-3 .....    | GOLDMAN SACHS GROUP INC .....  |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 13,997,908 ..... | 13,400,000 ..... | 101,617 .....                           |
| 382550-BG-5 .....    | GOODYEAR TIRE & RUBBER .....   |         | .01/06/2022 ..... | BOFA SECURITIES INC .....    |                           | 1,578,750 .....  | 1,500,000 .....  | 23,359 .....                            |
| 384802-AC-8 .....    | IWI GRAINGER INC .....         |         | .01/10/2022 ..... | WELLS FARGO SECURITY .....   |                           | 3,316,650 .....  | 3,000,000 .....  | 17,813 .....                            |
| 384802-AD-6 .....    | IWI GRAINGER INC .....         |         | .01/07/2022 ..... | GOLDMAN SACHS & CO .....     |                           | 9,804,311 .....  | 8,258,000 .....  | 53,952 .....                            |
| 398433-AP-7 .....    | GRIFFON CORPORATION .....      |         | .01/26/2022 ..... | JEFFERIES LLC .....          |                           | 1,023,750 .....  | 1,000,000 .....  | 23,479 .....                            |
| 404119-CD-9 .....    | HCA INC .....                  |         | .03/02/2022 ..... | MORGAN STANLEY & CO .....    |                           | 2,994,060 .....  | 3,000,000 .....  | .....                                   |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 432833-AF-8          | HILTON DOMESTIC OPERATIN                 |         | ..04/21/2022  | GOLDMAN SACHS & CO   |                           | 978,730     | 1,000,000  | 13,542                                  |
| 432833-AJ-0          | HILTON DOMESTIC OPERATIN                 |         | ..05/03/2022  | CITIGROUP GLOBAL     |                           | 913,620     | 1,000,000  | 417                                     |
| 432833-AN-1          | HILTON DOMESTIC OPERATIN                 |         | ..05/17/2022  | DEUTSCHE BANK        |                           | 417,500     | 500,000    | 4,733                                   |
| 437076-BP-6          | HOME DEPOT INC                           |         | ..01/07/2022  | BOFA SECURITIES INC  |                           | 4,111,021   | 3,792,000  | 42,765                                  |
| 437076-BX-9          | HOME DEPOT INC                           |         | ..01/07/2022  | WELLS FARGO SECURITY |                           | 3,779,730   | 3,000,000  | 13,125                                  |
| 437076-CS-9          | HOME DEPOT INC                           |         | ..09/14/2022  | VARIOUS              |                           | 9,936,500   | 10,000,000 |                                         |
| 43785V-AE-2          | HOMESTREET INC                           |         | ..01/11/2022  | STIFEL NICOLAUS      |                           | 7,000,000   | 7,000,000  |                                         |
| 448579-AJ-1          | HYATT HOTELS CORP                        |         | ..01/04/2022  | DEUTSCHE BANK        |                           | 5,929,200   | 5,000,000  | 58,299                                  |
| 45791G-AA-0          | INOVA HEALTH SYSTEMS FOU                 |         | ..04/13/2022  | MORGAN STANLEY & CO  |                           | 5,000,000   | 5,000,000  |                                         |
| 458044-AA-2          | INSURANCE PRIVATE CREDIT I LLC - CLASS A |         | ..04/04/2022  | DIRECT ISSUE         |                           | 2,700,000   | 2,700,000  |                                         |
| 458044-AB-0          | INSURANCE PRIVATE CREDIT I LLC - CLASS B |         | ..04/04/2022  | DIRECT ISSUE         |                           | 900,000     | 900,000    |                                         |
| 458140-AX-8          | INTEL CORP                               |         | ..02/02/2022  | GOLDMAN SACHS & CO   |                           | 21,693,654  | 20,600,000 | 149,608                                 |
| 45866F-AX-2          | INTERCONTINENTALEXCHANGE                 |         | ..05/12/2022  | WELLS FARGO SECURITY |                           | 4,930,500   | 5,000,000  |                                         |
| 45866F-AY-0          | INTERCONTINENTALEXCHANGE                 |         | ..06/09/2022  | VARIOUS              |                           | 23,118,580  | 23,000,000 | 26,433                                  |
| 459506-AS-0          | INTL FLAVOR & FRAGRANCES                 |         | ..01/18/2022  | JEFFERIES LLC        |                           | 3,989,000   | 4,000,000  | 18,881                                  |
| 460146-CS-0          | INTERNATIONAL PAPER CO                   |         | ..03/23/2022  | VARIOUS              |                           | 5,696,175   | 5,500,000  | 21,750                                  |
| 466313-AM-5          | JABIL INC                                |         | ..04/20/2022  | JP MORGAN SECURITIES |                           | 3,983,280   | 4,000,000  |                                         |
| 46647P-BK-1          | JPMORGAN CHASE & CO                      |         | ..02/02/2022  | GOLDMAN SACHS & CO   |                           | 2,500,125   | 2,501,000  | 14,760                                  |
| 46647P-BW-5          | JPMORGAN CHASE & CO                      |         | ..02/02/2022  | GOLDMAN SACHS & CO   |                           | 1,910,220   | 2,000,000  |                                         |
| 46647P-CP-9          | JPMORGAN CHASE & CO                      |         | ..01/19/2022  | BOFA SECURITIES INC  |                           | 3,843,760   | 4,000,000  | 19,437                                  |
| 46647P-CT-1          | JPMORGAN CHASE & CO                      |         | ..03/16/2022  | JP MORGAN SECURITIES |                           | 9,320,183   | 9,696,000  | 41,202                                  |
| 46647P-DG-8          | JPMORGAN CHASE & CO                      |         | ..07/18/2022  | JP MORGAN SECURITIES |                           | 3,000,000   | 3,000,000  |                                         |
| 46817M-AL-1          | JACKSON FINANCIAL INC                    |         | ..01/05/2022  | VARIOUS              |                           | 9,975,750   | 10,000,000 | 37,760                                  |
| 488401-AD-2          | KEMPER CORP                              |         | ..02/15/2022  | BOFA SECURITIES INC  |                           | 2,991,840   | 3,000,000  |                                         |
| 49271V-AD-2          | KEURIG DR PEPPER INC                     |         | ..03/22/2022  | DEUTSCHE BANK        |                           | 835,065     | 750,000    | 12,607                                  |
| 49271V-AK-6          | KEURIG DR PEPPER INC                     |         | ..02/11/2022  | GOLDMAN SACHS & CO   |                           | 2,980,320   | 3,000,000  | 32,933                                  |
| 49271V-AM-2          | KEURIG DR PEPPER INC                     |         | ..03/23/2022  | CITIGROUP GLOBAL     |                           | 1,724,140   | 2,000,000  | 1,861                                   |
| 49327M-3E-2          | KEY BANK NA                              |         | ..09/22/2022  | DEUTSCHE BANK        |                           | 9,757,900   | 10,000,000 | 55,333                                  |
| 50203U-AA-1          | LBJ INFRASTRUCTURE GROUP                 |         | ..01/04/2022  | HILLTOP SECURITIES   |                           | 3,939,440   | 4,000,000  | 11,391                                  |
| 50249A-AJ-2          | LYB INT FINANCE III                      |         | ..01/11/2022  | WELLS FARGO SECURITY |                           | 3,088,410   | 3,000,000  | 30,813                                  |
| 52107Q-AJ-4          | LAZARD GROUP LLC                         |         | ..02/02/2022  | GOLDMAN SACHS & CO   |                           | 2,219,200   | 2,000,000  | 33,750                                  |
| 53079E-BK-9          | LIBERTY MUTUAL GROUP INC                 |         | ..01/11/2022  | WELLS FARGO SECURITY |                           | 7,470,680   | 7,000,000  | 44,547                                  |
| 53079E-BN-3          | LIBERTY MUTUAL GROUP INC                 |         | ..06/03/2022  | BARCLAYS CAPITAL     |                           | 4,959,200   | 5,000,000  | 764                                     |
| 532457-BU-1          | ELI LILLY & CO                           |         | ..01/07/2022  | BOFA SECURITIES INC  |                           | 5,499,161   | 4,412,000  | 58,998                                  |
| 536797-AG-8          | LITHIA MOTORS INC                        |         | ..08/25/2022  | BOFA SECURITIES INC  |                           | 1,316,250   | 1,500,000  | 14,208                                  |
| 538034-AV-1          | LIVE NATION ENTERTAINMENT INC.           |         | ..11/17/2022  | BOFA SECURITIES INC  |                           | 1,500,000   | 1,500,000  | 1,625                                   |
| 55354G-AK-6          | MSCI INC                                 |         | ..04/21/2022  | MORGAN STANLEY & CO  |                           | 892,180     | 1,000,000  | 5,438                                   |
| 55354G-AL-4          | MSCI INC                                 |         | ..06/16/2022  | VARIOUS              |                           | 1,760,300   | 2,000,000  | 17,007                                  |
| 55760L-AA-5          | MADISON IAQ LLC                          |         | ..01/06/2022  | JP MORGAN SECURITIES |                           | 992,500     | 1,000,000  | 1,146                                   |
| 55903V-AE-3          | WARNERMEDIA HOLDINGS INC                 |         | ..03/09/2022  | GOLDMAN SACHS & CO   |                           | 5,000,000   | 5,000,000  |                                         |
| 55903V-AG-8          | WARNERMEDIA HOLDINGS INC                 |         | ..03/09/2022  | GOLDMAN SACHS & CO   |                           | 5,000,000   | 5,000,000  |                                         |
| 55903V-AJ-2          | WARNERMEDIA HOLDINGS INC                 |         | ..03/09/2022  | GOLDMAN SACHS & CO   |                           | 5,000,000   | 5,000,000  |                                         |
| 565130-AA-9          | MAPLE GROVE FUNDING TR I                 |         | ..01/19/2022  | CREDIT SUISSE        |                           | 4,927,950   | 5,000,000  | 55,480                                  |
| 571903-BH-5          | MARRIOTT INTERNATIONAL                   |         | ..06/15/2022  | MORGAN STANLEY & CO  |                           | 3,950,055   | 5,071,000  | 24,017                                  |
| 573874-AF-1          | MARVELL TECHNOLOGY INC                   |         | ..01/25/2022  | JP MORGAN SECURITIES |                           | 4,942,350   | 5,000,000  | 34,708                                  |
| 57665R-AN-6          | MATCH GROUP HLD II LLC                   |         | ..01/11/2022  | GOLDMAN SACHS & CO   |                           | 1,027,500   | 1,000,000  | 5,396                                   |
| 58933Y-AX-3          | MERCK & CO INC                           |         | ..02/02/2022  | GOLDMAN SACHS & CO   |                           | 22,467,060  | 21,000,000 | 291,550                                 |
| 58933Y-BG-9          | MERCK & CO INC                           |         | ..01/04/2022  | CITIGROUP GLOBAL     |                           | 4,789,500   | 5,000,000  | 10,472                                  |
| 59217H-BB-2          | MET LIFE GLOB FUNDING I                  |         | ..12/19/2022  | WELLS FARGO SECURITY |                           | 4,757,050   | 5,000,000  | 1,438                                   |
| 59833C-AC-6          | MIDWEST CONNECTOR CAPIT                  |         | ..02/02/2022  | GOLDMAN SACHS & CO   |                           | 1,275,084   | 1,200,000  | 18,963                                  |
| 599191-AA-1          | MILEAGE PLUS HLDINGS LLC                 |         | ..01/06/2022  | VARIOUS              |                           | 6,431,250   | 6,000,000  | 19,500                                  |
| 60855R-AL-4          | MOLINA HEALTHCARE INC                    |         | ..01/26/2022  | JP MORGAN SECURITIES |                           | 980,000     | 1,000,000  | 7,750                                   |
| 60871R-AD-2          | MOLSON COORS BEVERAGE                    |         | ..06/16/2022  | HSBC SECURITIES INC  |                           | 2,724,510   | 3,000,000  | 20,833                                  |
| 60871R-AH-3          | MOLSON COORS BEVERAGE                    |         | ..01/10/2022  | WELLS FARGO SECURITY |                           | 5,360,650   | 5,000,000  | 103,250                                 |
| 61747Y-EC-5          | MORGAN STANLEY                           |         | ..01/19/2022  | BOFA SECURITIES INC  |                           | 2,892,300   | 3,000,000  | 126                                     |

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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 |
| 61747Y-EV-3 .....    | MORGAN STANLEY .....                          |         | .10/14/2022 ..... | MORGAN STANLEY & CO .....         |                           | 6,000,000 .....  | 6,000,000 .....  | .....                                   |
| 61774A-AD-5 .....    | MORGAN STANLEY DIRECT .....                   |         | .02/08/2022 ..... | SMBC NIKKO SECURITY AMERICA ..... |                           | 4,987,400 .....  | 5,000,000 .....  | .....                                   |
| 620076-BW-8 .....    | MOTOROLA SOLUTIONS INC .....                  |         | .05/31/2022 ..... | JANE ST EXECUTION .....           |                           | 5,144,860 .....  | 5,000,000 .....  | 933 .....                               |
| 62482B-AA-0 .....    | MEDLINE BORROWER LP .....                     |         | .11/16/2022 ..... | BOFA SECURITIES INC .....         |                           | 630,938 .....    | 750,000 .....    | 3,794 .....                             |
| 62886E-AY-4 .....    | NCR CORP .....                                |         | .01/18/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 1,015,000 .....  | 1,000,000 .....  | 15,139 .....                            |
| 63548M-AA-6 .....    | NATIONAL COMMUNITY RENAI .....                |         | .02/09/2022 ..... | MORGAN STANLEY & CO .....         |                           | 19,729,109 ..... | 19,825,000 ..... | 1,240 .....                             |
| 637432-NQ-4 .....    | NATIONAL RURAL UTIL COOP .....                |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 1,744,784 .....  | 1,600,000 .....  | 16,120 .....                            |
| 63743H-FE-7 .....    | NATIONAL RURAL UTIL COOP .....                |         | .04/27/2022 ..... | RBC CAPITAL MARKETS .....         |                           | 4,998,650 .....  | 5,000,000 .....  | .....                                   |
| 641062-AF-1 .....    | NESTLE HOLDINGS INC .....                     |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 1,301,328 .....  | 1,200,000 .....  | 15,708 .....                            |
| 641062-AS-3 .....    | NESTLE HOLDINGS INC .....                     |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 4,728,050 .....  | 5,000,000 .....  | 19,306 .....                            |
| 641062-AW-4 .....    | NESTLE HOLDINGS INC .....                     |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 9,587,600 .....  | 10,000,000 ..... | 58,333 .....                            |
| 64110L-AT-3 .....    | NETFLIX INC .....                             |         | .06/15/2022 ..... | JP MORGAN SECURITIES .....        |                           | 982,500 .....    | 1,000,000 .....  | 5,222 .....                             |
| 64128X-AE-0 .....    | NEUBERGER BERMAN GRP/FIN .....                |         | .01/12/2022 ..... | JEFFERIES LLC .....               |                           | 1,665,632 .....  | 1,420,000 .....  | 17,114 .....                            |
| 65473P-AM-7 .....    | NISOURCE INC .....                            |         | .06/07/2022 ..... | BARCLAYS CAPITAL .....            |                           | 1,992,280 .....  | 2,000,000 .....  | .....                                   |
| 66989H-AN-8 .....    | NOVARTIS CAPITAL CORP .....                   |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 22,519,220 ..... | 21,400,000 ..... | 141,894 .....                           |
| 67021C-AF-4 .....    | NSTAR ELECTRIC CO .....                       |         | .02/18/2022 ..... | JEFFERIES LLC .....               |                           | 3,024,836 .....  | 2,415,000 .....  | 58,295 .....                            |
| 67066G-AJ-3 .....    | NVIDIA CORP .....                             |         | .01/07/2022 ..... | BOFA SECURITIES INC .....         |                           | 5,692,250 .....  | 5,000,000 .....  | 51,389 .....                            |
| 680033-AC-1 .....    | OLD NATL BANCORP .....                        |         | .06/23/2022 ..... | PIPER SANDLER & CO .....          |                           | 7,881,039 .....  | 8,010,000 .....  | 121,151 .....                           |
| 68233J-BH-6 .....    | ONCOR ELECTRIC DELIVERY .....                 |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 2,595,240 .....  | 2,400,000 .....  | 19,487 .....                            |
| 68235P-AM-0 .....    | ONE GAS INC .....                             |         | .10/11/2022 ..... | RBC CAPITAL MARKETS .....         |                           | 13,902,700 ..... | 15,000,000 ..... | 112,743 .....                           |
| 682680-AU-7 .....    | ONEOK INC .....                               |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 12,982,920 ..... | 12,000,000 ..... | 28,817 .....                            |
| 68902V-AL-1 .....    | OTIS WORLDWIDE CORP .....                     |         | .04/21/2022 ..... | BOFA SECURITIES INC .....         |                           | 5,717,600 .....  | 7,000,000 .....  | 42,358 .....                            |
| 691205-AC-2 .....    | OWL ROCK TECHNOLOGY FINA .....                |         | .01/21/2022 ..... | BARCLAYS CAPITAL .....            |                           | 5,252,700 .....  | 5,000,000 .....  | 26,389 .....                            |
| 69370C-AC-4 .....    | PTC INC .....                                 |         | .02/14/2022 ..... | VARIOUS .....                     |                           | 1,963,750 .....  | 2,000,000 .....  | 20,000 .....                            |
| 694308-HW-0 .....    | PACIFIC GAS & ELECTRIC .....                  |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 11,012,760 ..... | 11,000,000 ..... | 63,525 .....                            |
| 694308-JF-5 .....    | PACIFIC GAS & ELECTRIC .....                  |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 6,807,816 .....  | 7,200,000 .....  | 1,260 .....                             |
| 694308-JK-4 .....    | PACIFIC GAS & ELECTRIC .....                  |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 4,469,652 .....  | 4,400,000 .....  | 15,125 .....                            |
| 694308-JM-0 .....    | PACIFIC GAS & ELECTRIC .....                  |         | .01/04/2022 ..... | JEFFERIES LLC .....               |                           | 5,369,000 .....  | 5,000,000 .....  | 3,160 .....                             |
| 70450Y-AJ-2 .....    | PAYPAL HOLDINGS INC .....                     |         | .01/07/2022 ..... | VARIOUS .....                     |                           | 7,332,215 .....  | 7,060,000 .....  | 25,494 .....                            |
| 70450Y-AN-3 .....    | PAYPAL HOLDINGS INC .....                     |         | .05/16/2022 ..... | MORGAN STANLEY & CO .....         |                           | 4,982,500 .....  | 5,000,000 .....  | .....                                   |
| 71376L-AE-0 .....    | PERFORMANCE FOOD GROUP I .....                |         | .01/25/2022 ..... | CITIGROUP GLOBAL .....            |                           | 964,130 .....    | 1,000,000 .....  | 21,368 .....                            |
| 72650J-AA-8 .....    | PLAINS BANCORP INC .....                      |         | .04/01/2022 ..... | DIRECT ISSUE .....                |                           | 5,000,000 .....  | 5,000,000 .....  | .....                                   |
| 737446-AP-9 .....    | POST HOLDINGS INC .....                       |         | .11/18/2022 ..... | SMBC NIKKO SECURITY AMERICA ..... |                           | 907,500 .....    | 1,000,000 .....  | 23,986 .....                            |
| 74082V-AA-5 .....    | PRSVN OF AFFORD HOUSING .....                 |         | .04/12/2022 ..... | MORGAN STANLEY & CO .....         |                           | 10,000,000 ..... | 10,000,000 ..... | .....                                   |
| 742718-FG-9 .....    | PROCTER & GAMBLE CO/THE .....                 |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 2,083,560 .....  | 2,000,000 .....  | 20,067 .....                            |
| 74340X-BT-7 .....    | PROLOGIS LP .....                             |         | .09/22/2022 ..... | VARIOUS .....                     |                           | 16,464,255 ..... | 16,900,000 ..... | 8,839 .....                             |
| 75574U-AC-5 .....    | READY CAPITAL CORP .....                      |         | .04/08/2022 ..... | PIPER SANDLER & CO .....          |                           | 2,000,000 .....  | 2,000,000 .....  | .....                                   |
| 755763-AC-3 .....    | READYCAP HOLDINGS LLC .....                   |         | .01/20/2022 ..... | PIPER SANDLER & CO .....          |                           | 1,604,000 .....  | 1,600,000 .....  | 18,800 .....                            |
| 76251*-AA-4 .....    | RIALTO SENIOR UNSECURED PROMISSORY NOTE ..... |         | .09/01/2022 ..... | EXCHANGE .....                    |                           | 63,779,524 ..... | 63,779,524 ..... | .....                                   |
| 771196-BW-1 .....    | ROCHE HOLDINGS INC .....                      |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 22,359,960 ..... | 22,800,000 ..... | 62,339 .....                            |
| 78351M-AA-0 .....    | RYAN SPECIALTY GROUP .....                    |         | .01/21/2022 ..... | MIZUHO SECURITIES USA .....       |                           | 2,007,500 .....  | 2,000,000 .....  | .....                                   |
| 78403D-AZ-3 .....    | SBA TOWER TRUST .....                         |         | .11/15/2022 ..... | BARCLAYS CAPITAL .....            |                           | 12,000,000 ..... | 12,000,000 ..... | .....                                   |
| 78410G-AG-9 .....    | SBA COMMUNICATIONS CORP .....                 |         | .05/23/2022 ..... | MIZUHO SECURITIES USA .....       |                           | 2,572,500 .....  | 3,000,000 .....  | 29,688 .....                            |
| 78573N-AH-5 .....    | SABRE GLBL INC .....                          |         | .11/21/2022 ..... | BOFA SECURITIES INC .....         |                           | 490,670 .....    | 500,000 .....    | .....                                   |
| 80282K-AP-1 .....    | SANTANDER HOLDINGS USA .....                  |         | .01/24/2022 ..... | BARCLAYS CAPITAL .....            |                           | 5,370,300 .....  | 5,000,000 .....  | 7,944 .....                             |
| 80349A-AF-6 .....    | SARATOGA INVESTMENT CORP .....                |         | .01/13/2022 ..... | RAYMOND JAMES .....               |                           | 4,965,850 .....  | 5,000,000 .....  | .....                                   |
| 81211K-BA-7 .....    | SEALED AIR CORP .....                         |         | .12/01/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 942,500 .....    | 1,000,000 .....  | 6,944 .....                             |
| 817565-CF-9 .....    | SERVICE CORP INTL .....                       |         | .07/06/2022 ..... | MORGAN STANLEY & CO .....         |                           | 420,750 .....    | 500,000 .....    | 6,703 .....                             |
| 828738-AA-2 .....    | SIMMONS UNIVERSITY .....                      |         | .08/22/2022 ..... | WELLS FARGO SECURITY .....        |                           | 952,200 .....    | 1,000,000 .....  | 18,194 .....                            |
| 82967N-BJ-6 .....    | SIRIUS XM RADIO INC .....                     |         | .08/25/2022 ..... | RBC CAPITAL MARKETS .....         |                           | 448,750 .....    | 500,000 .....    | 2,444 .....                             |
| 833034-AL-5 .....    | SNAP-ON INC .....                             |         | .01/07/2022 ..... | CITIGROUP GLOBAL .....            |                           | 2,456,842 .....  | 2,075,000 .....  | 30,722 .....                            |
| 842400-EB-5 .....    | SOUTHERN CAL EDISON .....                     |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 2,173,662 .....  | 1,800,000 .....  | 40,898 .....                            |
| 842400-GV-9 .....    | SOUTHERN CAL EDISON .....                     |         | .02/02/2022 ..... | GOLDMAN SACHS & CO .....          |                           | 1,930,000 .....  | 2,000,000 .....  | 200 .....                               |
| 842400-HN-6 .....    | SOUTHERN CAL EDISON .....                     |         | .01/10/2022 ..... | BOFA SECURITIES INC .....         |                           | 9,966,400 .....  | 10,000,000 ..... | .....                                   |
| 842400-HR-7 .....    | SOUTHERN CAL EDISON .....                     |         | .05/18/2022 ..... | MIZUHO SECURITIES USA .....       |                           | 2,484,600 .....  | 2,500,000 .....  | .....                                   |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 842434-CQ-3 .....    | SOUTHERN CALIF GAS CO .....    |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 2,876,684   | 2,800,000  | ..9,909                                 |
| 852234-AP-8 .....    | BLOCK INC .....                |         | ..05/17/2022 .. | JEFFERIES LLC .....          |                           | ..409,375   | ..500,000  | ..8,167                                 |
| 85235D-AB-5 .....    | ST ENG URBAN SOL USA .....     |         | ..06/13/2022 .. | CB COMMERCIAL CTL .....      |                           | 3,353,147   | 3,530,000  | ..14,708                                |
| 85571B-AU-9 .....    | STARWOOD PROPERTY TRUST .....  |         | ..01/05/2022 .. | US BANCORP INVESTMENTS ..... |                           | 1,502,325   | 1,500,000  | ..26,130                                |
| 85571B-AY-1 .....    | STARWOOD PROPERTY TRUST .....  |         | ..01/10/2022 .. | JP MORGAN SECURITIES .....   |                           | 1,257,500   | 1,250,000  | .....                                   |
| 87162W-AH-3 .....    | TD SYNnex CORP .....           |         | ..01/05/2022 .. | JP MORGAN SECURITIES .....   |                           | 4,828,350   | 5,000,000  | ..48,819                                |
| 87165B-AS-2 .....    | SYNCHRONY FINANCIAL .....      |         | ..06/08/2022 .. | BOFA SECURITIES INC .....    |                           | 6,994,960   | 7,000,000  | .....                                   |
| 87264A-BB-0 .....    | T-MOBILE USA INC .....         |         | ..03/15/2022 .. | BARCLAYS CAPITAL .....       |                           | 5,032,850   | 5,000,000  | ..73,889                                |
| 87264A-CV-5 .....    | T-MOBILE USA INC .....         |         | ..09/13/2022 .. | BOFA SECURITIES INC .....    |                           | 4,954,300   | 5,000,000  | .....                                   |
| 874054-AH-2 .....    | TAKE-TWO INTERACTIVE SOF ..... |         | ..04/07/2022 .. | JP MORGAN SECURITIES .....   |                           | 4,994,700   | 5,000,000  | .....                                   |
| 88033G-DN-7 .....    | TENET HEALTHCARE CORP .....    |         | ..02/16/2022 .. | BARCLAYS CAPITAL .....       |                           | 1,436,250   | 1,500,000  | ..14,036                                |
| 88033G-DP-2 .....    | TENET HEALTHCARE CORP .....    |         | ..06/01/2022 .. | BARCLAYS CAPITAL .....       |                           | 1,000,000   | 1,000,000  | .....                                   |
| 88947E-AS-9 .....    | TOLL BROS FINANCE CORP .....   |         | ..01/25/2022 .. | CITIGROUP GLOBAL .....       |                           | 5,462,500   | 5,000,000  | ..89,375                                |
| 893647-BL-0 .....    | TRANSIGM INC .....             |         | ..01/20/2022 .. | BOFA SECURITIES INC .....    |                           | 1,026,250   | 1,000,000  | ..10,542                                |
| 902788-AB-4 .....    | UMB FINANCIAL CORP .....       |         | ..09/23/2022 .. | BOFA SECURITIES INC .....    |                           | 10,000,000  | 10,000,000 | .....                                   |
| 904764-BC-0 .....    | UNILEVER CAPITAL CORP .....    |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 4,715,040   | 4,400,000  | ..56,467                                |
| 907818-EY-0 .....    | UNION PACIFIC CORP .....       |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 5,688,488   | 5,200,000  | ..82,160                                |
| 907818-FB-9 .....    | UNION PACIFIC CORP .....       |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 16,644,474  | 15,400,000 | ..242,165                               |
| 91324P-CQ-3 .....    | UNITEDHEALTH GROUP INC .....   |         | ..09/21/2022 .. | US BANCORP INVESTMENTS ..... |                           | 4,822,950   | 5,000,000  | ..43,681                                |
| 91324P-DK-5 .....    | UNITEDHEALTH GROUP INC .....   |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 3,276,540   | 3,000,000  | ..15,721                                |
| 91324P-DP-4 .....    | UNITEDHEALTH GROUP INC .....   |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 11,846,736  | 10,800,000 | ..56,963                                |
| 914906-AV-4 .....    | UNIVISION COMMUNICATIONS ..... |         | ..08/10/2022 .. | JEFFERIES LLC .....          |                           | ..458,750   | ..500,000  | ..6,313                                 |
| 92343V-GE-8 .....    | VERIZON COMMUNICATIONS .....   |         | ..12/13/2022 .. | RBC CAPITAL MARKETS .....    |                           | ..977,108   | 1,000,000  | ..9,860                                 |
| 92840V-AG-7 .....    | VISTRA OPERATIONS CO LLC ..... |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 5,094,900   | 5,000,000  | ..2,056                                 |
| 92891C-CH-3 .....    | VYSTAR CREDIT UNION .....      |         | ..03/04/2022 .. | PIPER SANDLER & CO .....     |                           | 10,000,000  | 10,000,000 | .....                                   |
| 92933B-AT-1 .....    | WMG ACQUISITION CORP .....     |         | ..07/12/2022 .. | VARIOUS .....                |                           | 2,601,875   | 2,750,000  | ..16,693                                |
| 94973V-BL-0 .....    | ELEVANCE HEALTH INC .....      |         | ..01/12/2022 .. | CREDIT SUISSE .....          |                           | 6,201,050   | 5,000,000  | ..100,368                               |
| 949746-RF-0 .....    | WELLS FARGO & COMPANY .....    |         | ..03/23/2022 .. | WELLS FARGO SECURITY .....   |                           | 12,874,400  | 11,000,000 | ..119,906                               |
| 95000U-2D-4 .....    | WELLS FARGO & COMPANY .....    |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 22,328,616  | 20,400,000 | ..23,517                                |
| 95000U-2M-4 .....    | WELLS FARGO & COMPANY .....    |         | ..06/27/2022 .. | BOFA SECURITIES INC .....    |                           | 10,327,590  | 10,500,000 | ..124,281                               |
| 95000U-2N-2 .....    | WELLS FARGO & COMPANY .....    |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 2,135,815   | 2,130,000  | ..12,169                                |
| 958102-AR-6 .....    | WESTERN DIGITAL CORP .....     |         | ..01/05/2022 .. | BOFA SECURITIES INC .....    |                           | 9,941,050   | 10,000,000 | ..22,819                                |
| 963320-AV-8 .....    | WHIRLPOOL CORP .....           |         | ..06/09/2022 .. | BOFA SECURITIES INC .....    |                           | 2,230,925   | 2,500,000  | ..3,750                                 |
| 963320-AX-4 .....    | WHIRLPOOL CORP .....           |         | ..06/09/2022 .. | CITIGROUP GLOBAL .....       |                           | 2,329,193   | 2,576,000  | ..9,216                                 |
| 976656-CH-9 .....    | WISCONSIN ELECTRIC POWER ..... |         | ..03/08/2022 .. | MORGAN STANLEY & CO .....    |                           | 1,989,824   | 1,985,000  | ..16,922                                |
| 98138H-AJ-0 .....    | WORKDAY INC .....              |         | ..04/14/2022 .. | MORGAN STANLEY & CO .....    |                           | 5,796,840   | 6,000,000  | ..11,400                                |
| 988498-AR-2 .....    | YUM! BRANDS INC .....          |         | ..03/24/2022 .. | BOFA SECURITIES INC .....    |                           | 1,000,000   | 1,000,000  | .....                                   |
| 98980B-AA-1 .....    | ZIPRECRUITER INC .....         |         | ..01/07/2022 .. | VARIOUS .....                |                           | 3,538,125   | 3,500,000  | .....                                   |
| 06368F-AD-1 .....    | BANK OF MONTREAL .....         |         | ..12/16/2022 .. | TD SECURITIES USA LLC .....  |                           | ..483,190   | ..500,000  | ..319                                   |
| 064159-VL-7 .....    | BANK OF NOVA SCOTIA .....      |         | ..03/14/2022 .. | VARIOUS .....                |                           | 7,560,480   | 8,000,000  | ..27,444                                |
| 06417X-AD-3 .....    | BANK OF NOVA SCOTIA .....      |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 1,579,136   | 1,600,000  | ..2,080                                 |
| 06417X-AE-1 .....    | BANK OF NOVA SCOTIA .....      |         | ..06/29/2022 .. | VARIOUS .....                |                           | 4,142,794   | 5,013,000  | ..58,339                                |
| 06418B-AE-8 .....    | BANK OF NOVA SCOTIA .....      |         | ..03/07/2022 .. | SCOTIA CAPITAL INC .....     |                           | 5,000,000   | 5,000,000  | .....                                   |
| 11271L-AC-6 .....    | BROOKFIELD FINANCE INC .....   |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 23,763,080  | 22,000,000 | ..21,450                                |
| 11271L-AD-4 .....    | BROOKFIELD FINANCE INC .....   |         | ..02/02/2022 .. | GOLDMAN SACHS & CO .....     |                           | 7,460,706   | 6,600,000  | ..111,146                               |
| 13607H-RS-3 .....    | CANADIAN IMPERIAL BANK .....   |         | ..09/13/2022 .. | VARIOUS .....                |                           | 14,245,320  | 16,000,000 | ..202,400                               |
| 136375-CP-5 .....    | CANADIAN NATL RAILWAY .....    |         | ..01/07/2022 .. | CITIGROUP GLOBAL .....       |                           | 5,914,853   | 5,350,000  | ..85,704                                |
| 31429K-AG-8 .....    | FED CAISSES DESJARDINS .....   |         | ..08/16/2022 .. | TD SECURITIES USA LLC .....  |                           | 2,000,660   | 2,000,000  | .....                                   |
| 31429K-AH-6 .....    | FED CAISSES DESJARDINS .....   |         | ..08/31/2022 .. | VARIOUS .....                |                           | 12,163,820  | 12,300,000 | ..5,523                                 |
| 45823T-AL-0 .....    | INTACT FINANCIAL CORP .....    |         | ..09/15/2022 .. | JP MORGAN SECURITIES .....   |                           | 7,000,000   | 7,000,000  | .....                                   |
| 66977W-AS-8 .....    | NOVA CHEMICALS CORP .....      |         | ..01/05/2022 .. | GOLDMAN SACHS & CO .....     |                           | ..999,800   | 1,000,000  | ..6,139                                 |
| 78016E-YD-3 .....    | ROYAL BANK OF CANADA .....     |         | ..12/16/2022 .. | VARIOUS .....                |                           | 1,098,201   | 1,141,000  | ..6,651                                 |
| 878742-AW-5 .....    | TECK RESOURCES LIMITED .....   |         | ..01/10/2022 .. | RBC CAPITAL MARKETS .....    |                           | 6,454,000   | 5,000,000  | ..153,646                               |
| 89115A-2E-1 .....    | TORONTO-DOMINION BANK .....    |         | ..09/13/2022 .. | VARIOUS .....                |                           | 10,543,560  | 11,000,000 | ..69,687                                |
| 00135T-AC-8 .....    | ATB GROUP PLC .....            | C.....  | ..10/06/2022 .. | MORGAN STANLEY & CO .....    |                           | 5,000,000   | 5,000,000  | .....                                   |

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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 |
| 00217G-AC-7          | APTIV PLC / APTIV CORP                   | C.      | 02/09/2022    | VARIOUS                       |                           | 1,500,585   | 1,500,000  |                                         |
| 00654G-AA-1          | ADANI ELECTRICITY MUMBAI                 | C.      | 01/04/2022    | WELLS FARGO SECURITY          |                           | 4,943,150   | 5,000,000  | 78,980                                  |
| 00774M-AX-3          | AERCAP IRELAND CAP/GLOBA                 | C.      | 01/20/2022    | JEFFERIES LLC                 |                           | 6,867,490   | 7,000,000  | 54,542                                  |
| 00787C-AD-4          | AEROPUERTO INTL TOCUMEN                  | C.      | 06/29/2022    | VARIOUS                       |                           | 2,516,200   | 3,070,000  | 46,969                                  |
| 02364W-BE-4          | AMERICA MOVIL SAB DE CV                  | C.      | 06/14/2022    | HSBC SECURITIES INC           |                           | 3,249,440   | 3,680,000  | 67,083                                  |
| 034863-AX-8          | ANGLO AMERICAN CAPITAL                   | C.      | 05/05/2022    | JEFFERIES LLC                 |                           | 1,961,534   | 2,303,000  | 9,908                                   |
| 034863-BB-5          | ANGLO AMERICAN CAPITAL                   | C.      | 03/14/2022    | VARIOUS                       |                           | 9,954,850   | 10,000,000 |                                         |
| 034863-BC-3          | ANGLO AMERICAN CAPITAL                   | C.      | 05/04/2022    | VARIOUS                       |                           | 5,026,775   | 5,500,000  | 36,285                                  |
| 03835V-AJ-5          | APTIV PLC                                | C.      | 01/11/2022    | WELLS FARGO SECURITY          |                           | 2,734,920   | 3,000,000  | 12,917                                  |
| 04342J-AA-5          | ASB BANK LIMITED                         | C.      | 06/08/2022    | CITIGROUP GLOBAL              |                           | 10,000,000  | 10,000,000 |                                         |
| 05401A-AJ-0          | AVOLON HOLDINGS FNDG LTD                 | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 13,956,740  | 14,000,000 | 213,597                                 |
| 05401A-AR-2          | AVOLON HOLDINGS FNDG LTD                 | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 15,466,950  | 16,200,000 | 86,458                                  |
| 05964H-AF-2          | BANCO SANTANDER SA                       | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 3,387,776   | 3,200,000  | 54,382                                  |
| 05964H-AP-0          | BANCO SANTANDER SA                       | C.      | 03/17/2022    | SANTANDER INVESTMENT          |                           | 10,000,000  | 10,000,000 |                                         |
| 05964H-AS-4          | BANCO SANTANDER SA                       | C.      | 08/12/2022    | VARIOUS                       |                           | 8,534,440   | 8,500,000  |                                         |
| 05971V-2A-2          | BANCO DE CREDITO DEL PERU 2.7% 11 JAN 20 | C.      | 06/28/2022    | BARCLAYS CAPITAL              |                           | 1,056,440   | 1,120,000  | 14,196                                  |
| 05971V-2D-6          | BANCO DE CREDITO DEL PER 3.25% 30 SEPT 2 | C.      | 06/29/2022    | BARCLAYS CAPITAL              |                           | 2,516,800   | 2,860,000  | 23,496                                  |
| 06279J-AC-3          | BANK OF IRELAND GROUP                    | C.      | 09/12/2022    | MORGAN STANLEY & CO           |                           | 2,000,000   | 2,000,000  |                                         |
| 06675F-AY-3          | BANQUE FED CRED MUTUEL                   | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 3,708,154   | 3,800,000  | 20,317                                  |
| 067316-AE-9          | BACARDI LTD                              | C.      | 03/15/2022    | BOFA SECURITIES INC           |                           | 7,236,180   | 7,000,000  | 105,564                                 |
| 067316-AH-2          | BACARDI LTD                              | C.      | 02/16/2022    | SEAPORT GLOBAL                |                           | 1,783,680   | 1,500,000  | 20,538                                  |
| 08860H-AA-2          | BHARTI AIRTEL LTD                        | C.      | 01/21/2022    | VARIOUS                       |                           | 6,345,330   | 6,000,000  | 33,542                                  |
| 09659H-2F-0          | BNP PARIBAS                              | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 3,065,216   | 2,800,000  | 58,178                                  |
| 09659H-2P-8          | BNP PARIBAS                              | C.      | 06/13/2022    | HSBC SECURITIES INC           |                           | 4,084,850   | 5,000,000  | 22,330                                  |
| 09659H-2R-4          | BNP PARIBAS                              | C.      | 06/14/2022    | BARCLAYS CAPITAL              |                           | 8,243,250   | 10,000,000 | 54,275                                  |
| 111021-AL-5          | BRITISH TELECOMMUNICATIO                 | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 2,001,960   | 1,800,000  | 15,375                                  |
| 12661P-AE-9          | CSL FINANCE PLC                          | C.      | 06/16/2022    | VARIOUS                       |                           | 11,670,140  | 12,000,000 | 55,944                                  |
| 2027AO-JZ-3          | COMMONWEALTH BANK AUST                   | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 5,513,400   | 5,000,000  | 74,750                                  |
| 22550L-2G-5          | CREDIT SUISSE NEW YORK                   | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 12,829,696  | 13,400,000 | 81,424                                  |
| 24820R-AG-3          | EQUINOR ASA                              | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 7,841,153   | 6,244,000  | 71,026                                  |
| 28249N-AB-7          | EIG PEARL HOLDINGS SARL                  | C.      | 06/13/2022    | STANDARD CHARTERED            |                           | 6,603,313   | 8,240,000  | 140,579                                 |
| 29359U-AC-3          | ENSTAR GROUP LTD                         | C.      | 01/05/2022    | JEFFERIES LLC                 |                           | 4,885,000   | 5,000,000  | 57,264                                  |
| 314890-AD-6          | FERGUSON FINANCE PLC                     | C.      | 04/12/2022    | BOFA SECURITIES INC           |                           | 9,947,900   | 10,000,000 |                                         |
| 36165R-AC-9          | GCC SAB DE CV                            | C.      | 01/10/2022    | CITIGROUP GLOBAL              |                           | 2,609,687   | 2,610,000  |                                         |
| 36830B-AD-7          | GC TREASURY CENTRE CO                    | C.      | 03/23/2022    | STANDARD CHARTERED            |                           | 1,610,426   | 1,620,000  |                                         |
| 404280-CL-1          | HSBC HOLDINGS PLC                        | C.      | 01/18/2022    | CITIGROUP GLOBAL              |                           | 4,792,550   | 5,000,000  | 32,991                                  |
| 423012-AF-0          | HEINEKEN NV                              | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 4,624,488   | 4,400,000  | 2,139                                   |
| 456837-AM-5          | ING GROEP NV                             | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 2,677,776   | 2,400,000  | 37,007                                  |
| 45846A-AA-8          | INTERCHILE SA                            | C.      | 06/14/2022    | SANTANDER INVESTMENT          |                           | 1,663,200   | 1,980,000  | 41,085                                  |
| 500631-AX-4          | KOREA ELECTRIC POWER CO                  | C.      | 09/29/2022    | CITIGROUP GLOBAL              |                           | 1,128,181   | 1,130,000  |                                         |
| 50247V-AC-3          | LYB INTL FINANCE BV                      | C.      | 05/24/2022    | JP MORGAN SECURITIES          |                           | 5,743,200   | 6,000,000  | 57,688                                  |
| 539439-AR-0          | LLOYDS BANKING GROUP PLC                 | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 1,976,256   | 1,800,000  | 28,875                                  |
| 53944Y-AL-7          | LLOYDS BANKING GROUP PLC                 | C.      | 03/16/2022    | SMBC NIKKO SECURITY AMERICA   |                           | 2,022,580   | 2,000,000  | 14,835                                  |
| 53944Y-AR-4          | LLOYDS BANKING GROUP PLC                 | C.      | 03/11/2022    | BOFA SECURITIES INC           |                           | 5,000,000   | 5,000,000  |                                         |
| 53944Y-AS-2          | LLOYDS BANKING GROUP PLC                 | C.      | 03/11/2022    | BOFA SECURITIES INC           |                           | 5,000,000   | 5,000,000  |                                         |
| 55608P-BJ-2          | MACQUARIE BANK LTD                       | C.      | 03/15/2022    | BOFA SECURITIES INC           |                           | 10,000,000  | 10,000,000 |                                         |
| 606822-AD-6          | MITSUBISHI UFJ FIN GRP                   | C.      | 02/02/2022    | GOLDMAN SACHS & CO            |                           | 1,279,560   | 1,200,000  | 19,635                                  |
| 606822-BN-3          | MITSUBISHI UFJ FIN GRP                   | C.      | 03/15/2022    | BOFA SECURITIES INC           |                           | 8,750,340   | 9,000,000  | 12,062                                  |
| 606822-CK-8          | MITSUBISHI UFJ FIN GRP                   | C.      | 07/12/2022    | VARIOUS                       |                           | 9,076,210   | 9,000,000  |                                         |
| 606822-CL-6          | MITSUBISHI UFJ FIN GRP                   | C.      | 07/13/2022    | BOFA SECURITIES INC           |                           | 5,026,350   | 5,000,000  |                                         |
| 60687Y-AW-9          | MIZUHO FINANCIAL GROUP                   | C.      | 03/16/2022    | BARCLAYS CAPITAL              |                           | 4,968,450   | 5,000,000  | 24,447                                  |
| 60687Y-AZ-2          | MIZUHO FINANCIAL GROUP                   | C.      | 03/16/2022    | SMBC NIKKO SECURITY AMERICA   |                           | 4,928,100   | 5,000,000  | 1,774                                   |
| 60687Y-BH-1          | MIZUHO FINANCIAL GROUP                   | C.      | 07/13/2022    | VARIOUS                       |                           | 3,584,183   | 4,410,000  | 1,348                                   |
| 60687Y-BP-3          | MIZUHO FINANCIAL GROUP                   | C.      | 02/23/2022    | VARIOUS                       |                           | 23,728,400  | 25,000,000 | 65,299                                  |
| 62582P-AA-8          | MUNICH RE                                | C.      | 05/24/2022    | VARIOUS                       |                           | 15,726,000  | 15,600,000 | 2,742                                   |
| 63861V-AH-0          | NATIONWIDE BLDG SOCIETY                  | C.      | 08/17/2022    | VARIOUS                       |                           | 10,037,150  | 10,000,000 | 14,819                                  |
| 639057-AF-5          | NATWEST GROUP PLC                        | C.      | 06/27/2022    | NATWEST MARKET SECURITIES INC |                           | 2,000,000   | 2,000,000  |                                         |
| 63906Y-AG-3          | NATWEST MARKETS PLC                      | C.      | 03/17/2022    | NATWEST MARKET SECURITIES INC |                           | 10,000,000  | 10,000,000 |                                         |
| 65558R-AD-1          | NORDEA BANK ABP                          | C.      | 09/15/2022    | BARCLAYS CAPITAL              |                           | 19,987,000  | 20,000,000 |                                         |
| 69377F-AA-4          | FREEPORT INDONESIA PT                    | C.      | 06/14/2022    | VARIOUS                       |                           | 4,016,609   | 4,040,000  | 8,449                                   |
| 709629-AS-8          | PENTAIR FINANCE SARL                     | C.      | 06/28/2022    | JP MORGAN SECURITIES          |                           | 5,868,780   | 6,000,000  |                                         |
| 715638-DS-8          | REPUBLIC OF PERU                         | C.      | 10/26/2022    | MIZUHO SECURITIES USA         |                           | 3,074,504   | 4,520,000  | 19,474                                  |
| 74365P-AG-3          | PROSUS NV                                | C.      | 01/11/2022    | DEUTSCHE BANK                 |                           | 4,000,000   | 4,000,000  |                                         |
| 74365P-AH-1          | PROSUS NV                                | C.      | 01/26/2022    | CITIGROUP GLOBAL              |                           | 2,985,000   | 3,000,000  | 3,145                                   |
| 74977R-DJ-0          | COOPERATIEVE RABOBANK UA                 | C.      | 12/12/2022    | GOLDMAN SACHS & CO            |                           | 4,424,900   | 5,000,000  | 11,156                                  |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 74977R-DL-5          | COOPERATIVE RABOBANK UA                  | C.....  | ..08/31/2022  | HSBC SECURITIES INC                     | .....                     | 1,553,738   | 1,750,000  | 7,411                                   |
| 74977R-DR-2          | COOPERATIVE RABOBANK UA                  | C.....  | ..09/07/2022  | VARIOUS                                 | .....                     | 10,287,580  | 10,500,000 | 18,103                                  |
| 75625Q-AE-9          | RECKITT BENCKISER TSY                    | C.....  | ..02/02/2022  | GOLDMAN SACHS & CO                      | .....                     | 20,174,060  | 19,400,000 | 61,433                                  |
| 78440P-AC-2          | SK TELECOM CO LTD                        | C.....  | ..06/14/2022  | HSBC SECURITIES INC                     | .....                     | 3,342,936   | 3,040,000  | 81,679                                  |
| 78448T-AG-7          | SNBC AVIATION CAPITAL FI                 | C.....  | ..02/02/2022  | GOLDMAN SACHS & CO                      | .....                     | 4,504,366   | 4,600,000  | 26,463                                  |
| 80281L-AB-1          | SANTANDER UK GROUP HLDGS                 | C.....  | ..01/10/2022  | BOFA SECURITIES INC                     | .....                     | 6,317,750   | 5,000,000  | 91,406                                  |
| 80414L-2E-4          | SAUDI ARABIAN OIL COMPANY                | C.....  | ..06/14/2022  | BNP PARIBAS                             | .....                     | 6,632,775   | 7,190,000  | 50,929                                  |
| 822582-CB-6          | SHELL INTERNATIONAL FIN                  | C.....  | ..02/02/2022  | GOLDMAN SACHS & CO                      | .....                     | 12,675,320  | 11,600,000 | 101,138                                 |
| 82460N-2A-7          | SHINHAN FINANCIAL GROUP                  | C.....  | ..06/14/2022  | VARIOUS                                 | .....                     | 3,371,872   | 3,720,000  | 21,728                                  |
| 82620K-AF-0          | SIEMENS FINANCIERINGSMAT                 | C.....  | ..01/07/2022  | JEFFERIES LLC                           | .....                     | 1,226,550   | 1,000,000  | 5,378                                   |
| 82620K-AT-0          | SIEMENS FINANCIERINGSMAT                 | C.....  | ..01/14/2022  | VARIOUS                                 | .....                     | 3,620,700   | 3,000,000  | 41,183                                  |
| 82620K-BD-4          | SIEMENS FINANCIERINGSMAT                 | C.....  | ..02/02/2022  | GOLDMAN SACHS & CO                      | .....                     | 22,443,680  | 23,200,000 | 156,664                                 |
| 830867-AA-5          | DELTA AIR LINES/SKYMILES                 | C.....  | ..01/21/2022  | DEUTSCHE BANK                           | .....                     | 3,135,000   | 3,000,000  | 1,875                                   |
| 83368R-BC-5          | SOCIETE GENERALE                         | C.....  | ..02/02/2022  | GOLDMAN SACHS & CO                      | .....                     | 14,410,650  | 15,000,000 | 41,067                                  |
| 83368R-BF-8          | SOCIETE GENERALE                         | C.....  | ..01/11/2022  | SG AMERICAS SECURITIES                  | .....                     | 2,500,000   | 2,500,000  | .....                                   |
| 83368R-BG-6          | SOCIETE GENERALE                         | C.....  | ..01/11/2022  | SG AMERICAS SECURITIES                  | .....                     | 5,000,000   | 5,000,000  | .....                                   |
| 83368R-BH-4          | SOCIETE GENERALE                         | C.....  | ..01/11/2022  | SG AMERICAS SECURITIES                  | .....                     | 5,000,000   | 5,000,000  | .....                                   |
| 83368R-BJ-0          | SOCIETE GENERALE                         | C.....  | ..01/11/2022  | SG AMERICAS SECURITIES                  | .....                     | 5,000,000   | 5,000,000  | .....                                   |
| 853254-CG-3          | STANDARD CHARTERED PLC                   | C.....  | ..02/02/2022  | GOLDMAN SACHS & CO                      | .....                     | 9,915,600   | 10,000,000 | 15,938                                  |
| 85917P-AB-3          | STERIS PLC                               | C.....  | ..01/19/2022  | JEFFERIES LLC                           | .....                     | 7,059,711   | 6,902,000  | 90,589                                  |
| 86562M-AY-6          | SUMITOMO MITSUI FINL GRP                 | C.....  | ..02/02/2022  | GOLDMAN SACHS & CO                      | .....                     | 1,061,270   | 1,000,000  | 1,674                                   |
| 86562M-CM-0          | SUMITOMO MITSUI FINL GRP                 | C.....  | ..02/02/2022  | GOLDMAN SACHS & CO                      | .....                     | 5,377,860   | 5,400,000  | 6,522                                   |
| 86563V-BA-6          | SUMITOMO MITSUI TR BK LT                 | C.....  | ..03/03/2022  | GOLDMAN SACHS & CO                      | .....                     | 4,995,350   | 5,000,000  | .....                                   |
| 902613-AL-2          | UBS GROUP AG                             | C.....  | ..01/11/2022  | VARIOUS                                 | .....                     | 14,962,150  | 15,000,000 | 1,766                                   |
| 902674-YH-7          | UBS AG LONDON                            | C.....  | ..02/02/2022  | GOLDMAN SACHS & CO                      | .....                     | 8,295,732   | 8,600,000  | 18,813                                  |
| 90352J-AC-7          | UBS GROUP AG                             | C.....  | ..02/02/2022  | GOLDMAN SACHS & CO                      | .....                     | 14,074,060  | 13,000,000 | 201,191                                 |
| 91845A-AA-3          | VZ SECURED FINANCING BV                  | C.....  | ..01/06/2022  | VARIOUS                                 | .....                     | 2,982,800   | 3,000,000  | .....                                   |
| 92769X-AP-0          | VIRGIN MEDIA SECURED FIN                 | C.....  | ..03/03/2022  | JEFFERIES LLC                           | .....                     | 1,008,530   | 1,000,000  | 17,111                                  |
| 92858R-AB-6          | VIMED O2 UK FINAN                        | C.....  | ..07/06/2022  | VARIOUS                                 | .....                     | 852,130     | 1,000,000  | 19,858                                  |
| 92519Y-AA-6          | CREDICORP LTD.                           | C.....  | ..06/28/2022  | MORGAN STANLEY & CO                     | .....                     | 1,059,630   | 1,140,000  | 1,132                                   |
| 98438N-AB-3          | STAR ENERGY CO ISSUE                     | C.....  | ..06/14/2022  | BNP PARIBAS                             | .....                     | 2,204,475   | 2,470,000  | 20,631                                  |
| M1R786-AY-4          | BANK LEUMI LE-ISRAEL                     | C.....  | ..07/20/2022  | CITIGROUP GLOBAL                        | .....                     | 1,241,750   | 1,250,000  | .....                                   |
| MSR07D-AG-5          | ICL GROUP LIMITED                        | C.....  | ..06/14/2022  | BARCLAYS CAPITAL                        | .....                     | 3,336,600   | 3,320,000  | 9,407                                   |
| M60170-AW-3          | ISRAEL ELECTRIC CORP LTD                 | C.....  | ..02/16/2022  | MORGAN STANLEY & CO                     | .....                     | 1,414,000   | 1,400,000  | .....                                   |
| M7301Y-AB-8          | NBK SPC LTD 1.625% 15 SEP 2027-26 REGS   | C.....  | ..06/24/2022  | VARIOUS                                 | .....                     | 5,087,450   | 5,700,000  | 24,969                                  |
| P1393H-AC-2          | BANCO LATINOAMERICANO SA                 | C.....  | ..06/24/2022  | VARIOUS                                 | .....                     | 2,512,813   | 2,750,000  | 18,868                                  |
| P1507S-AH-0          | BANCO SANTANDER MEXICO                   | C.....  | ..06/28/2022  | JEFFERIES LLC                           | .....                     | 1,076,313   | 1,070,000  | 11,662                                  |
| P16259-AJ-5          | BBVA BANCOMER SA TEXAS                   | C.....  | ..06/28/2022  | SNBC NIKKO SECURITY AMERICA             | .....                     | 1,079,925   | 1,190,000  | 6,322                                   |
| P3067G-AG-6          | CIA CERVECERIAS UNIDAS                   | C.....  | ..06/14/2022  | BARCLAYS CAPITAL                        | .....                     | 1,667,430   | 1,940,000  | 26,538                                  |
| Y0606W-BZ-2          | BANGKOK BANK PCL/HK                      | C.....  | ..09/21/2022  | VARIOUS                                 | .....                     | 2,931,144   | 2,990,000  | 27,538                                  |
| Y0777S-AG-7          | BDO UNIBANK INC                          | C.....  | ..06/14/2022  | JEFFERIES LLC                           | .....                     | 2,569,040   | 2,720,000  | 24,565                                  |
| Y4872A-HZ-3          | KOREA EXPRESSWAY CORP                    | C.....  | ..10/26/2022  | MARKETAXESS CORP                        | .....                     | 519,448     | 540,000    | 8,700                                   |
| Y49915-BB-9          | KT CORPORATION 4% 08 AUG 2025 REGS       | C.....  | ..10/26/2022  | AUSTRALIA & NEW ZEALAND BANKING GRP LTD | .....                     | 518,665     | 540,000    | 4,800                                   |
| Y52758-AF-9          | LG CHEM LTD                              | C.....  | ..06/14/2022  | VARIOUS                                 | .....                     | 3,351,670   | 4,070,000  | 42,558                                  |
| Y62579-AE-0          | NAVER CORPORATION 1.5% 29 MAR 2026 REGS  | C.....  | ..06/14/2022  | CITIGROUP GLOBAL                        | .....                     | 3,360,688   | 3,760,000  | 12,063                                  |
| Y7072Q-AB-9          | PLDT INC. 2.5% 23 JAN 2031-30 REGS       | C.....  | ..06/13/2022  | JEFFERIES LLC                           | .....                     | 2,510,650   | 2,980,000  | 29,386                                  |
| Y7126Q-AC-0          | INDOFOOD CBP SUKSES MAKM                 | C.....  | ..06/15/2022  | VARIOUS                                 | .....                     | 3,172,850   | 4,590,000  | 30,325                                  |
| Y7996P-AM-0          | SINGTEL GROUP TREASURY 2.375% 28 AUG 202 | C.....  | ..06/14/2022  | CB COMMERCIAL CTL                       | .....                     | 1,665,619   | 1,890,000  | 13,466                                  |
| Y85859-AB-5          | TENAGA NASIONAL BERHAD 7.5% 01 NOV 2025  | C.....  | ..09/21/2022  | AUSTRALIA & NEW ZEALAND BANKING GRP LTD | .....                     | 1,087,034   | 1,020,000  | 30,175                                  |
| 05552C-AB-0          | BINOM 2022-RPL1 M1                       | .....   | ..02/10/2022  | JP MORGAN SECURITIES                    | .....                     | 9,661,360   | 10,000,000 | 36,667                                  |
| 05949Q-AY-1          | BAFC 2006-2 2A17                         | .....   | ..05/25/2022  | CAPITALIZED INTEREST                    | .....                     | .....       | 61         | .....                                   |
| 05951V-AV-1          | BAFC 2006-1 6A1                          | .....   | ..07/20/2022  | CAPITALIZED INTEREST                    | .....                     | .....       | 3          | .....                                   |
| 06744D-AA-7          | BARC 2022-NQM1 A1                        | .....   | ..08/29/2022  | BARCLAYS CAPITAL                        | .....                     | 9,813,349   | 10,000,000 | 37,917                                  |
| 07336F-AW-6          | BVINV 2022-3 A19                         | .....   | ..02/17/2022  | BOFA SECURITIES INC                     | .....                     | 4,873,438   | 5,000,000  | 10,000                                  |
| 12543X-AF-3          | CIHL 2006-19 1A6                         | .....   | ..10/21/2022  | CAPITALIZED INTEREST                    | .....                     | .....       | 2          | .....                                   |
| 12559U-AG-8          | CIM 2020-R5 M2                           | .....   | ..03/15/2022  | ROBERT W BAIRD                          | .....                     | 3,206,005   | 3,284,000  | 4,926                                   |
| 126416-AD-8          | CSMC 2022-NQM1 M1                        | .....   | ..01/24/2022  | CREDIT SUISSE                           | .....                     | 4,999,939   | 5,000,000  | 13,429                                  |
| 12663G-AA-5          | COLT 2022-7 A1                           | .....   | ..07/25/2022  | BARCLAYS CAPITAL                        | .....                     | 5,999,947   | 6,000,000  | 24,089                                  |
| 12663G-AB-3          | COLT 2022-7 A2                           | .....   | ..07/25/2022  | BARCLAYS CAPITAL                        | .....                     | 3,756,993   | 3,757,000  | 17,612                                  |
| 18976G-AC-0          | CMALT 2007-A6 1A3                        | .....   | ..11/25/2022  | CAPITALIZED INTEREST                    | .....                     | .....       | 1,517      | .....                                   |
| 19685E-AD-3          | COLT 2022-2 M1                           | .....   | ..02/18/2022  | GOLDMAN SACHS & CO                      | .....                     | 2,468,463   | 2,500,000  | 6,180                                   |
| 19685G-AA-4          | COLT 2022-4 A1                           | .....   | ..04/14/2022  | BARCLAYS CAPITAL                        | .....                     | 4,999,950   | 5,000,000  | 11,350                                  |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 19685G-AC-0 .....    | COLT 2022-4 A3 .....      |         | ..04/14/2022 ..... | BARCLAYS CAPITAL .....     |                           | 4,957,488 ..... | 5,000,000 .....  | 11,875 .....                            |
| 19688H-AC-5 .....    | COLT 2022-1 A3 .....      |         | ..01/25/2022 ..... | BARCLAYS CAPITAL .....     |                           | 7,495,741 ..... | 7,496,000 .....  | 17,102 .....                            |
| 19688J-AC-1 .....    | COLT 2020-2 A3 .....      |         | ..07/27/2022 ..... | AMHERST PIERPONT .....     |                           | 2,592,405 ..... | 2,664,000 .....  | 7,662 .....                             |
| 20754N-AB-1 .....    | CAS 2022-R06 1M1 .....    |         | ..06/06/2022 ..... | BOFA SECURITIES INC .....  |                           | 3,000,000 ..... | 3,000,000 .....  | .....                                   |
| 24382J-AC-0 .....    | DRMT 2022-1 A3 .....      |         | ..01/24/2022 ..... | GOLDMAN SACHS & CO .....   |                           | 3,999,945 ..... | 4,000,000 .....  | 9,639 .....                             |
| 24382J-AD-8 .....    | DRMT 2022-1 M1 .....      |         | ..01/24/2022 ..... | GOLDMAN SACHS & CO .....   |                           | 4,999,953 ..... | 5,000,000 .....  | 13,369 .....                            |
| 31572Y-AA-6 .....    | EFMT 2022-2 A1 .....      |         | ..04/14/2022 ..... | CREDIT SUISSE .....        |                           | 7,468,793 ..... | 7,500,000 .....  | 16,121 .....                            |
| 31572Y-AC-2 .....    | EFMT 2022-2 A3 .....      |         | ..04/14/2022 ..... | CREDIT SUISSE .....        |                           | 4,907,840 ..... | 5,000,000 .....  | 10,748 .....                            |
| 31573E-AA-9 .....    | EFMT 2022-3 A1 .....      |         | ..07/22/2022 ..... | NOMURA SECURITIES .....    |                           | 9,890,259 ..... | 10,000,000 ..... | 36,111 .....                            |
| 31573E-AB-7 .....    | EFMT 2022-3 A2 .....      |         | ..07/22/2022 ..... | NOMURA SECURITIES .....    |                           | 4,859,639 ..... | 5,000,000 .....  | 18,056 .....                            |
| 32056C-AH-2 .....    | FHASI 2007-4 1A8 .....    |         | ..08/01/2022 ..... | CAPITALIZED INTEREST ..... |                           | .....           | 15,729 .....     | .....                                   |
| 35564K-PV-5 .....    | STACR 2022-DNA1 M1B ..... |         | ..01/19/2022 ..... | NOMURA SECURITIES .....    |                           | 4,005,625 ..... | 4,000,000 .....  | .....                                   |
| 35564K-RE-1 .....    | STACR 2022-DNA2 M1A ..... |         | ..02/07/2022 ..... | CITIGROUP GLOBAL .....     |                           | 3,000,000 ..... | 3,000,000 .....  | .....                                   |
| 35564K-RF-8 .....    | STACR 2022-DNA2 M1B ..... |         | ..02/07/2022 ..... | CITIGROUP GLOBAL .....     |                           | 1,500,000 ..... | 1,500,000 .....  | .....                                   |
| 35564K-WS-4 .....    | STACR 2022-DNA4 M1A ..... |         | ..05/09/2022 ..... | WELLS FARGO SECURITY ..... |                           | 4,000,000 ..... | 4,000,000 .....  | .....                                   |
| 35564K-YN-3 .....    | STACR 2022-DNA5 M1A ..... |         | ..06/13/2022 ..... | CITIGROUP GLOBAL .....     |                           | 1,500,000 ..... | 1,500,000 .....  | .....                                   |
| 36168M-AC-7 .....    | GCAT 2022-NQM3 A3 .....   |         | ..06/03/2022 ..... | CREDIT SUISSE .....        |                           | 6,716,426 ..... | 7,000,000 .....  | 30,436 .....                            |
| 36168X-AF-6 .....    | GCAT 2022-HX1 A3 .....    |         | ..02/09/2022 ..... | BARCLAYS CAPITAL .....     |                           | 4,999,853 ..... | 5,000,000 .....  | 23,306 .....                            |
| 36168X-AG-4 .....    | GCAT 2022-HX1 M1 .....    |         | ..02/09/2022 ..... | BARCLAYS CAPITAL .....     |                           | 6,511,027 ..... | 6,637,000 .....  | 33,579 .....                            |
| 36169K-AC-0 .....    | GCAT 2022-NQM2 A3 .....   |         | ..04/28/2022 ..... | CREDIT SUISSE .....        |                           | 3,895,555 ..... | 4,000,000 .....  | 13,098 .....                            |
| 43789K-AB-8 .....    | HOF 2022-1 A2 .....       |         | ..08/05/2022 ..... | CREDIT SUISSE .....        |                           | 2,667,032 ..... | 2,750,000 .....  | 15,528 .....                            |
| 456652-AG-1 .....    | IMJA 2007-A1 A7 .....     |         | ..08/25/2022 ..... | CAPITALIZED INTEREST ..... |                           | .....           | 1,862 .....      | .....                                   |
| 46627M-AV-9 .....    | JPALT 2005-S1 2A10 .....  |         | ..12/01/2022 ..... | CAPITALIZED INTEREST ..... |                           | .....           | 278 .....        | .....                                   |
| 46654R-BN-1 .....    | JPMMT 2021-INV8 B3 .....  |         | ..01/06/2022 ..... | JP MORGAN SECURITIES ..... |                           | 7,663,247 ..... | 7,744,321 .....  | 6,398 .....                             |
| 46655D-CJ-9 .....    | JPMMT 2022-2 B1 .....     |         | ..02/24/2022 ..... | JP MORGAN SECURITIES ..... |                           | 4,757,003 ..... | 5,000,000 .....  | 11,767 .....                            |
| 46655D-CM-2 .....    | JPMMT 2022-2 B2 .....     |         | ..02/24/2022 ..... | JP MORGAN SECURITIES ..... |                           | 9,948,768 ..... | 10,706,000 ..... | 25,195 .....                            |
| 62955V-AC-0 .....    | NYMT 2022-CP1 M1 .....    |         | ..01/12/2022 ..... | CREDIT SUISSE .....        |                           | 5,499,988 ..... | 5,500,000 .....  | 21,117 .....                            |
| 64829G-AP-4 .....    | NRZT 2016-2A B4 .....     |         | ..08/25/2022 ..... | STONEX FINANCIAL INC ..... |                           | 2,070,838 ..... | 2,135,917 .....  | 9,004 .....                             |
| 64831U-AA-2 .....    | NRZT 2022-NQM4 A1 .....   |         | ..07/01/2022 ..... | NOMURA SECURITIES .....    |                           | 6,976,293 ..... | 7,000,000 .....  | 39,861 .....                            |
| 67114V-AD-5 .....    | OBX 2022-NQM1 M1 .....    |         | ..01/18/2022 ..... | NOMURA SECURITIES .....    |                           | 5,099,878 ..... | 5,100,000 .....  | 9,928 .....                             |
| 67114W-AN-1 .....    | OBX 2022-INV2 A13 .....   |         | ..02/07/2022 ..... | BOFA SECURITIES INC .....  |                           | 3,940,625 ..... | 4,000,000 .....  | 13,333 .....                            |
| 67116V-AA-9 .....    | OBX 2022-NQM6 A1 .....    |         | ..06/23/2022 ..... | NOMURA SECURITIES .....    |                           | 6,924,812 ..... | 7,000,000 .....  | 24,675 .....                            |
| 67117Y-AA-2 .....    | OBX 2022-NQM8 A1 .....    |         | ..09/26/2022 ..... | BARCLAYS CAPITAL .....     |                           | 6,947,481 ..... | 7,000,000 .....  | 32,025 .....                            |
| 74938F-BU-1 .....    | ROKT 2022-1 B2A .....     |         | ..01/13/2022 ..... | BOFA SECURITIES INC .....  |                           | 7,430,964 ..... | 7,844,000 .....  | 10,212 .....                            |
| 75410R-DE-3 .....    | RATE 2022-J1 B2 .....     |         | ..01/31/2022 ..... | JP MORGAN SECURITIES ..... |                           | 3,346,052 ..... | 3,637,000 .....  | 9,170 .....                             |
| 76114D-AE-4 .....    | RAST 2006-A15 A5 .....    |         | ..10/25/2022 ..... | CAPITALIZED INTEREST ..... |                           | .....           | 780 .....        | .....                                   |
| 81749C-CH-0 .....    | SEMT 2022-1 B2 .....      |         | ..01/20/2022 ..... | MORGAN STANLEY & CO .....  |                           | 5,939,323 ..... | 6,185,000 .....  | 12,662 .....                            |
| 85573T-AC-8 .....    | STAR 2022-1 A3 .....      |         | ..01/26/2022 ..... | CREDIT SUISSE .....        |                           | 4,999,848 ..... | 5,000,000 .....  | 12,341 .....                            |
| 89170V-AA-6 .....    | TPMT 2022-1 A1 .....      |         | ..07/15/2022 ..... | BOFA SECURITIES INC .....  |                           | 6,703,900 ..... | 7,000,000 .....  | 17,500 .....                            |
| 89180Y-AA-8 .....    | TPMT 2022-4 A1 .....      |         | ..09/14/2022 ..... | BOFA SECURITIES INC .....  |                           | 8,531,422 ..... | 9,000,000 .....  | 24,375 .....                            |
| 924921-AB-5 .....    | VERUS 2022-5 A2 .....     |         | ..05/27/2022 ..... | CREDIT SUISSE .....        |                           | 7,203,458 ..... | 7,500,000 .....  | 24,542 .....                            |
| 92538N-AC-1 .....    | VERUS 2022-4 A3 .....     |         | ..04/22/2022 ..... | CREDIT SUISSE .....        |                           | 2,964,714 ..... | 3,000,000 .....  | 10,665 .....                            |
| 92538U-AB-7 .....    | VERUS 2022-3 A2 .....     |         | ..03/30/2022 ..... | BARCLAYS CAPITAL .....     |                           | 2,324,511 ..... | 2,346,879 .....  | .....                                   |
| 92538U-AC-5 .....    | VERUS 2022-3 A3 .....     |         | ..03/30/2022 ..... | BARCLAYS CAPITAL .....     |                           | 2,719,642 ..... | 2,763,688 .....  | .....                                   |
| 92539A-AA-2 .....    | VERUS 2022-6 A1 .....     |         | ..06/21/2022 ..... | CREDIT SUISSE .....        |                           | 3,963,056 ..... | 4,000,000 .....  | 14,730 .....                            |
| 00217V-AA-8 .....    | AREIT 2022-CRE7 A .....   |         | ..06/06/2022 ..... | WELLS FARGO SECURITY ..... |                           | 1,995,000 ..... | 2,000,000 .....  | .....                                   |
| 03881V-AS-8 .....    | AMMST 2021-IF2 C .....    |         | ..09/14/2022 ..... | CITIGROUP GLOBAL .....     |                           | 3,542,071 ..... | 4,294,000 .....  | 2,407 .....                             |
| 03882K-BA-9 .....    | AMMST 2021-IF3 D .....    |         | ..01/28/2022 ..... | PERFORMANCE TRUST .....    |                           | 5,547,192 ..... | 6,400,000 .....  | .....                                   |
| 03882L-AN-0 .....    | AMMST 2022-IF4 AS .....   |         | ..02/08/2022 ..... | JP MORGAN SECURITIES ..... |                           | 3,521,644 ..... | 3,500,000 .....  | 4,162 .....                             |
| 03882L-AQ-3 .....    | AMMST 2022-IF4 B .....    |         | ..02/08/2022 ..... | JP MORGAN SECURITIES ..... |                           | 4,479,066 ..... | 4,500,000 .....  | 5,352 .....                             |
| 03882L-AS-9 .....    | AMMST 2022-IF4 C .....    |         | ..02/08/2022 ..... | JP MORGAN SECURITIES ..... |                           | 6,881,091 ..... | 7,000,000 .....  | 8,325 .....                             |
| 03882L-AU-4 .....    | AMMST 2022-IF4 D .....    |         | ..02/08/2022 ..... | JP MORGAN SECURITIES ..... |                           | 3,166,566 ..... | 3,900,000 .....  | 2,817 .....                             |
| 05492V-AJ-4 .....    | BBCMS 2020-C7 AS .....    |         | ..06/22/2022 ..... | BARCLAYS CAPITAL .....     |                           | 1,157,188 ..... | 1,400,000 .....  | 2,186 .....                             |
| 054976-AK-1 .....    | BBCMS 2022-C17 B .....    |         | ..08/16/2022 ..... | BARCLAYS CAPITAL .....     |                           | 5,249,843 ..... | 5,250,000 .....  | 4,991 .....                             |
| 05530S-AG-1 .....    | BAMLL 2022-DK LX B .....  |         | ..01/31/2022 ..... | BOFA SECURITIES INC .....  |                           | 3,275,000 ..... | 3,275,000 .....  | .....                                   |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 05551U-AA-3 .....    | BIG 2022-BIG A .....     |         | .02/11/2022 .. | CITIGROUP GLOBAL .....       |                           | 3,290,709 .....  | 3,300,000 .....  |                                         |
| 05551U-AB-1 .....    | BIG 2022-BIG B .....     |         | .02/11/2022 .. | CITIGROUP GLOBAL .....       |                           | 11,667,052 ..... | 11,700,000 ..... |                                         |
| 05552X-BL-1 .....    | BBCMS 2021-C12 AS .....  |         | .06/28/2022 .. | BOFA SECURITIES INC .....    |                           | 844,219 .....    | 1,000,000 .....  | 2,338                                   |
| 05552Y-AE-6 .....    | BBCMS 2022-C16 A5 .....  |         | .09/23/2022 .. | BARCLAYS CAPITAL .....       |                           | 4,852,344 .....  | 5,000,000 .....  | 16,611                                  |
| 05552Y-AK-2 .....    | BBCMS 2022-C16 B .....   |         | .06/07/2022 .. | BARCLAYS CAPITAL .....       |                           | 3,403,834 .....  | 3,500,000 .....  | 12,075                                  |
| 05552Y-AL-0 .....    | BBCMS 2022-C16 C .....   |         | .06/17/2022 .. | VARIOUS .....                |                           | 5,640,534 .....  | 6,217,000 .....  | 21,449                                  |
| 05609Q-AA-4 .....    | BX 2021-ACNT A .....     |         | .12/13/2022 .. | BARCLAYS CAPITAL .....       |                           | 11,501,250 ..... | 12,000,000 ..... |                                         |
| 05609R-AG-9 .....    | BX 2021-BXMF B .....     |         | .07/07/2022 .. | PERFORMANCE TRUST .....      |                           | 2,885,625 .....  | 3,000,000 .....  | 5,127                                   |
| 05609X-AA-9 .....    | BX 2022-CLS A .....      |         | .10/06/2022 .. | MORGAN STANLEY & CO .....    |                           | 11,969,972 ..... | 12,000,000 ..... | 32,640                                  |
| 05610F-AB-3 .....    | BX 2022-AHP AS .....     |         | .02/01/2022 .. | WELLS FARGO SECURITY .....   |                           | 2,492,815 .....  | 2,500,000 .....  |                                         |
| 05610F-AC-1 .....    | BX 2022-AHP B .....      |         | .02/01/2022 .. | WELLS FARGO SECURITY .....   |                           | 4,487,180 .....  | 4,500,000 .....  |                                         |
| 05610H-AC-7 .....    | BX 2022-LP2 B .....      |         | .02/10/2022 .. | CITIGROUP GLOBAL .....       |                           | 6,970,108 .....  | 7,000,000 .....  |                                         |
| 05610H-AE-3 .....    | BX 2022-LP2 C .....      |         | .02/10/2022 .. | CITIGROUP GLOBAL .....       |                           | 4,978,638 .....  | 5,000,000 .....  |                                         |
| 05610J-AC-3 .....    | BX 2022-MVRK B .....     |         | .03/10/2022 .. | BARCLAYS CAPITAL .....       |                           | 4,979,969 .....  | 5,000,000 .....  |                                         |
| 05610J-AE-9 .....    | BX 2022-MVRK C .....     |         | .03/10/2022 .. | BARCLAYS CAPITAL .....       |                           | 2,987,945 .....  | 3,000,000 .....  |                                         |
| 06539V-AJ-7 .....    | BANK 2022-BNK39 A4 ..... |         | .09/22/2022 .. | BARCLAYS CAPITAL .....       |                           | 4,244,531 .....  | 5,000,000 .....  | 10,167                                  |
| 06539V-BB-3 .....    | BANK 2022-BNK39 C .....  |         | .01/26/2022 .. | BOFA SECURITIES INC .....    |                           | 8,123,824 .....  | 8,000,000 .....  | 6,540                                   |
| 06541U-BE-5 .....    | BANK 2020-BN30 MDE ..... |         | .02/09/2022 .. | BOFA SECURITIES INC .....    |                           | 2,733,281 .....  | 3,000,000 .....  | 2,432                                   |
| 07335C-AJ-3 .....    | BBCMS 2019-C4 C .....    |         | .01/11/2022 .. | PERFORMANCE TRUST .....      |                           | 5,059,375 .....  | 5,000,000 .....  | 5,782                                   |
| 07336A-AL-1 .....    | BBCMS 2022-C14 C .....   |         | .02/02/2022 .. | BARCLAYS CAPITAL .....       |                           | 3,999,756 .....  | 4,000,000 .....  | 8,177                                   |
| 07336A-AP-2 .....    | BBCMS 2022-C14 D .....   |         | .02/02/2022 .. | BARCLAYS CAPITAL .....       |                           | 4,040,825 .....  | 5,000,000 .....  | 6,111                                   |
| 08162F-AB-9 .....    | BMARK 2019-B12 A2 .....  |         | .12/13/2022 .. | CITIGROUP GLOBAL .....       |                           | 8,430,740 .....  | 8,845,558 .....  | 3,162                                   |
| 12433E-AJ-0 .....    | BX 2022-LBA6 C .....     |         | .01/21/2022 .. | BOFA SECURITIES INC .....    |                           | 4,000,000 .....  | 4,000,000 .....  |                                         |
| 12434E-AC-4 .....    | BX 2021-RISE B .....     |         | .07/19/2022 .. | PERFORMANCE TRUST .....      |                           | 1,645,875 .....  | 1,710,000 .....  | 926                                     |
| 12498*-AA-2 .....    | TERRA FUNDING-20 .....   |         | .12/13/2022 .. | CAPITALIZED INTEREST .....   |                           | 80,401 .....     | 80,401 .....     |                                         |
| 12529A-AA-2 .....    | CFK 2020-MF2 A .....     |         | .10/18/2022 .. | VARIOUS .....                |                           | 3,670,618 .....  | 4,184,000 .....  | 6,140                                   |
| 12659D-AA-8 .....    | COMM 2022-HC A .....     |         | .07/12/2022 .. | DEUTSCHE BANK .....          |                           | 3,653,438 .....  | 4,000,000 .....  | 4,072                                   |
| 12659D-AG-5 .....    | COMM 2022-HC C .....     |         | .07/06/2022 .. | VARIOUS .....                |                           | 8,626,803 .....  | 8,750,000 .....  | 14,184                                  |
| 17328E-AA-6 .....    | CGCMT 2020-555 A .....   |         | .08/24/2022 .. | SG AMERICAS SECURITIES ..... |                           | 6,090,273 .....  | 7,000,000 .....  | 12,867                                  |
| 17328E-AC-2 .....    | CGCMT 2020-555 B .....   |         | .02/07/2022 .. | SG AMERICAS SECURITIES ..... |                           | 2,095,494 .....  | 2,150,000 .....  | 1,352                                   |
| 17328E-AE-8 .....    | CGCMT 2020-555 C .....   |         | .01/05/2022 .. | SG AMERICAS SECURITIES ..... |                           | 1,514,820 .....  | 1,530,000 .....  | 773                                     |
| 20048J-AA-8 .....    | COMM 2018-HOME A .....   |         | .09/21/2022 .. | SG AMERICAS SECURITIES ..... |                           | 2,246,948 .....  | 2,410,000 .....  | 5,806                                   |
| 29429M-AA-1 .....    | CGCMT 2019-SMRT A .....  |         | .10/12/2022 .. | SG AMERICAS SECURITIES ..... |                           | 6,899,454 .....  | 7,069,000 .....  | 10,591                                  |
| 30289H-AE-1 .....    | FREMF 2016-K55 B .....   |         | .04/12/2022 .. | SG AMERICAS SECURITIES ..... |                           | 2,013,125 .....  | 2,000,000 .....  | 3,007                                   |
| 302947-AE-6 .....    | FREMF 2016-K60 B .....   |         | .04/12/2022 .. | JP MORGAN SECURITIES .....   |                           | 2,924,414 .....  | 3,000,000 .....  | 3,835                                   |
| 302973-AJ-1 .....    | FREMF 2019-K92 C .....   |         | .06/16/2022 .. | PERFORMANCE TRUST .....      |                           | 6,493,867 .....  | 7,000,000 .....  | 16,319                                  |
| 302975-BG-1 .....    | FREMF 2020-K105 C .....  |         | .04/26/2022 .. | PERFORMANCE TRUST .....      |                           | 4,675,781 .....  | 5,000,000 .....  | 13,238                                  |
| 302984-AU-3 .....    | FREMF 2020-K104 C .....  |         | .06/03/2022 .. | PERFORMANCE TRUST .....      |                           | 9,140,430 .....  | 10,000,000 ..... | 7,017                                   |
| 30298P-AU-6 .....    | FREMF 2019-K97 C .....   |         | .06/07/2022 .. | PERFORMANCE TRUST .....      |                           | 2,803,040 .....  | 3,021,000 .....  | 2,614                                   |
| 30307T-AG-8 .....    | FREMF 2018-K72 B .....   |         | .02/09/2022 .. | SG AMERICAS SECURITIES ..... |                           | 7,789,656 .....  | 7,400,000 .....  | 8,206                                   |
| 30308Q-AU-2 .....    | FREMF 2019-K90 C .....   |         | .02/17/2022 .. | SG AMERICAS SECURITIES ..... |                           | 1,555,195 .....  | 1,500,000 .....  | 3,774                                   |
| 30310X-AG-4 .....    | FREMF 2019-K94 C .....   |         | .03/14/2022 .. | PERFORMANCE TRUST .....      |                           | 6,728,051 .....  | 6,727,000 .....  | 11,494                                  |
| 30314F-AA-2 .....    | FREMF 2019-K99 B .....   |         | .06/13/2022 .. | SG AMERICAS SECURITIES ..... |                           | 3,365,848 .....  | 3,715,000 .....  | 5,267                                   |
| 35690A-AS-7 .....    | FREMF 2016-K58 B .....   |         | .03/23/2022 .. | BOFA SECURITIES INC .....    |                           | 19,556 .....     | 20,000 .....     | 50                                      |
| 36250P-AD-7 .....    | GSMS 2015-GC32 A4 .....  |         | .11/23/2022 .. | CREDIT SUISSE .....          |                           | 4,794,264 .....  | 5,035,000 .....  | 14,214                                  |
| 36265X-AA-9 .....    | GSMS 2022-EC1 A .....    |         | .07/26/2022 .. | GOLDMAN SACHS & CO .....     |                           | 4,987,498 .....  | 5,000,000 .....  |                                         |
| 36269C-AA-1 .....    | GSMS 2022-SHIP A .....   |         | .07/18/2022 .. | GOLDMAN SACHS & CO .....     |                           | 1,469,248 .....  | 1,500,000 .....  |                                         |
| 449652-AA-4 .....    | ILPT 2022-LPF2 A .....   |         | .10/12/2022 .. | CITIGROUP GLOBAL .....       |                           | 996,875 .....    | 1,000,000 .....  | 2,747                                   |
| 46593E-AC-9 .....    | JPMCC 2022-ACB B .....   |         | .03/09/2022 .. | JP MORGAN SECURITIES .....   |                           | 5,985,000 .....  | 6,000,000 .....  |                                         |
| 466317-AJ-3 .....    | JPMCC 2022-NLP C .....   |         | .04/28/2022 .. | JP MORGAN SECURITIES .....   |                           | 6,734,000 .....  | 7,000,000 .....  |                                         |
| 46655A-AG-3 .....    | JPMCC 2022-OP0 C .....   |         | .01/12/2022 .. | JP MORGAN SECURITIES .....   |                           | 5,673,120 .....  | 5,650,000 .....  | 13,535                                  |
| 50085P-AG-2 .....    | KREST 2021-CHIP C .....  |         | .07/07/2022 .. | CITIGROUP GLOBAL .....       |                           | 4,913,438 .....  | 6,000,000 .....  | 5,041                                   |
| 50202K-AA-4 .....    | LCCM 2021-FL2 A .....    |         | .02/10/2022 .. | WELLS FARGO SECURITY .....   |                           | 4,971,875 .....  | 5,000,000 .....  | 5,443                                   |
| 53218D-AE-8 .....    | LIFE 2022-BMR2 B .....   |         | .05/03/2022 .. | DEUTSCHE BANK .....          |                           | 4,974,998 .....  | 5,000,000 .....  |                                         |
| 53218D-AG-3 .....    | LIFE 2022-BMR2 C .....   |         | .05/03/2022 .. | DEUTSCHE BANK .....          |                           | 3,980,000 .....  | 4,000,000 .....  |                                         |

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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 |
| 5527HF-AA-3          | MFTR 2010 SEA LOFTS                 |         | .01/13/2022   | DIRECT ISSUE          |                           | 15,000,000  | 15,000,000 |                                         |
| 55285A-AA-5          | MF1 2022-FL9 A                      |         | .05/13/2022   | JP MORGAN SECURITIES  |                           | 2,970,000   | 3,000,000  |                                         |
| 563136-AA-8          | CMW 2020-1MW A                      |         | .10/20/2022   | BOFA SECURITIES INC   |                           | 1,665,313   | 2,000,000  | .2,722                                  |
| 563136-AG-5          | CMW 2020-1MW C                      |         | .07/13/2022   | CITIGROUP GLOBAL      |                           | 2,631,797   | 3,000,000  | .2,724                                  |
| 580038-AA-1          | MF TR 2022A                         |         | .03/09/2022   | DIRECT ISSUE          |                           | 8,000,000   | 8,000,000  |                                         |
| 58004*-AA-2          | MF (NATOMAS) TR                     |         | .03/18/2022   | DIRECT ISSUE          |                           | 10,000,000  | 10,000,000 |                                         |
| 61690F-AL-7          | MSBAM 2015-C22 A3                   |         | .11/23/2022   | CREDIT SUISSE         |                           | 2,044,634   | 2,166,500  | .4,949                                  |
| 61774L-AY-5          | MSC 2022-L8 A3                      |         | .03/25/2022   | MORGAN STANLEY & CO   |                           | 7,999,872   | 8,000,000  | .4,859                                  |
| 62475W-AC-9          | MTN 2022-LPFL B                     |         | .03/08/2022   | CITIGROUP GLOBAL      |                           | 4,477,492   | 4,500,000  |                                         |
| 62475W-AE-5          | MTN 2022-LPFL C                     |         | .03/08/2022   | CITIGROUP GLOBAL      |                           | 4,477,496   | 4,500,000  |                                         |
| 67118A-AA-3          | OPG 2021-PORT A                     |         | .12/20/2022   | BARCLAYS CAPITAL      |                           | 2,918,387   | 3,049,915  | .2,848                                  |
| 75574P-AA-0          | RCMT 2022-FL8 A                     |         | .02/24/2022   | JP MORGAN SECURITIES  |                           | 2,700,000   | 2,700,000  |                                         |
| 75574P-AC-6          | RCMT 2022-FL8 AS                    |         | .02/24/2022   | JP MORGAN SECURITIES  |                           | 4,400,000   | 4,400,000  |                                         |
| 75575W-AA-4          | RCMT 2021-FL7 A                     |         | .07/26/2022   | AMHERST PIERPONT      |                           | 2,911,533   | 2,995,790  | .864                                    |
| 78449R-AL-9          | SLG 2021-OVA E                      |         | .01/06/2022   | CITIGROUP GLOBAL      |                           | 3,612,834   | 3,850,000  | .2,744                                  |
| 78457J-AJ-1          | SMRT 2022-MINI C                    |         | .01/21/2022   | CITIGROUP GLOBAL      |                           | 5,000,000   | 5,000,000  |                                         |
| 78458M-AA-2          | SMR 2022-IND A                      |         | .01/28/2022   | BMO CAPITAL MARKETS   |                           | 5,000,000   | 5,000,000  |                                         |
| 78458M-AE-4          | SMR 2022-IND C                      |         | .01/28/2022   | BMO CAPITAL MARKETS   |                           | 3,500,000   | 3,500,000  |                                         |
| 78458M-AG-9          | SMR 2022-IND D                      |         | .01/28/2022   | BMO CAPITAL MARKETS   |                           | 5,000,000   | 5,000,000  |                                         |
| 78472U-AA-6          | SREIT 2021-MFP A                    |         | .12/08/2022   | JP MORGAN SECURITIES  |                           | 3,859,200   | 4,020,000  | .13,887                                 |
| 78473J-AA-0          | SREIT 2021-IND A                    |         | .12/13/2022   | BARCLAYS CAPITAL      |                           | 2,386,719   | 2,500,000  |                                         |
| 865592-AA-7          | SUMMT 2022-BVUE A                   |         | .03/22/2022   | BARCLAYS CAPITAL      |                           | 3,105,654   | 3,250,000  | .5,791                                  |
| 865592-AJ-8          | SUMMT 2022-BVUE D                   |         | .02/07/2022   | BARCLAYS CAPITAL      |                           | 4,813,234   | 5,000,000  | .6,106                                  |
| 88429W-AA-5          | WACK 2022-1 A                       |         | .10/21/2022   | VARIOUS               |                           | 5,100,000   | 5,000,098  |                                         |
| 88430L-AA-6          | WACK 2022-1 B                       |         | .12/15/2022   | VARIOUS               |                           | 2,060,000   | 2,008,459  |                                         |
| 91835B-AA-3          | VMC 2022-FL5 A                      |         | .03/01/2022   | WELLS FARGO SECURITY  |                           | 6,000,000   | 6,000,000  |                                         |
| 95003G-AG-6          | WFCM 2022-JS2 C                     |         | .01/18/2022   | WELLS FARGO SECURITY  |                           | 4,837,778   | 4,710,000  | .11,749                                 |
| 95003G-AJ-0          | WFCM 2022-JS2 D                     |         | .01/18/2022   | WELLS FARGO SECURITY  |                           | 10,061,400  | 10,000,000 | .24,945                                 |
| 95003W-AA-4          | WFCM 2022-ONL A                     |         | .02/18/2022   | WELLS FARGO SECURITY  |                           | 2,574,918   | 2,500,000  | .2,146                                  |
| 95003W-AG-1          | WFCM 2022-ONL C                     |         | .02/18/2022   | WELLS FARGO SECURITY  |                           | 2,539,885   | 2,500,000  | .2,829                                  |
| 95003W-AJ-5          | WFCM 2022-ONL D                     |         | .02/18/2022   | WELLS FARGO SECURITY  |                           | 2,443,893   | 2,500,000  | .2,829                                  |
| 00500J-AG-8          | ACRES 2021-FL2 C                    | C.      | .02/08/2022   | MORGAN STANLEY & CO   |                           | 3,008,438   | 3,000,000  | .5,252                                  |
| 03880K-AA-2          | ARCLO 2021-FL3 A                    | C.      | .07/21/2022   | BOFA SECURITIES INC   |                           | 7,413,682   | 7,681,000  | .2,618                                  |
| 03880R-AA-7          | ARCLO 2021-FL4 A                    | C.      | .12/15/2022   | CITIGROUP GLOBAL      |                           | 970,000     | 1,000,000  | .630                                    |
| 53946P-AC-4          | LNCR 2022-CRE7 AS                   | C.      | .02/15/2022   | JP MORGAN SECURITIES  |                           | 10,000,000  | 10,000,000 |                                         |
| 55284A-AA-6          | MF1 2021-FL7 A                      | C.      | .02/16/2022   | BOFA SECURITIES INC   |                           | 9,932,813   | 10,000,000 | .670                                    |
| 55284J-AA-7          | MF1 2022-FL8 A                      | C.      | .01/07/2022   | CREDIT SUISSE         |                           | 5,000,000   | 5,000,000  |                                         |
| 00840C-AA-5          | ANGELO GORDON ABC FUND CLASS A NOTE |         | .12/21/2022   | DIRECT ISSUE          |                           | 12,600,000  | 12,600,000 |                                         |
| 00840C-AB-3          | ANGELO GORDON ABC FUND CLASS B NOTE |         | .12/21/2022   | DIRECT ISSUE          |                           | 2,700,000   | 2,700,000  |                                         |
| 02008D-AD-1          | ALLYA 2022-3 A4                     |         | .12/06/2022   | BOFA SECURITIES INC   |                           | 1,499,950   | 1,500,000  |                                         |
| 02376U-AA-3          | AMER AIRLINE 16-1 AA PTT            |         | .01/20/2022   | JEFFERIES LLC         |                           | 3,690,626   | 3,769,626  | .3,299                                  |
| 02528G-AE-3          | ACAR 2022-3 C                       |         | .08/03/2022   | WELLS FARGO SECURITY  |                           | 3,649,495   | 3,650,000  |                                         |
| 02530B-AC-4          | ACAR 2022-2 B                       |         | .04/22/2022   | BMO CAPITAL MARKETS   |                           | 4,549,942   | 4,550,000  |                                         |
| 02530W-AL-8          | ACAR 2022-1 F                       |         | .01/19/2022   | DEUTSCHE BANK         |                           | 2,249,449   | 2,250,000  |                                         |
| 03236X-AB-3          | AXIS 2022-2A A2                     |         | .09/14/2022   | TRUIST SECURITIES INC |                           | 5,249,167   | 5,250,000  |                                         |
| 05377R-EX-8          | AESOP 2018-1A D                     |         | .05/24/2022   | CITIGROUP GLOBAL      |                           | 3,799,998   | 3,800,000  |                                         |
| 05377R-EZ-3          | AESOP 2022-1A A                     |         | .04/07/2022   | BARCLAYS CAPITAL      |                           | 2,999,679   | 3,000,000  |                                         |
| 05377R-FB-5          | AESOP 2022-1A B                     |         | .04/07/2022   | BARCLAYS CAPITAL      |                           | 6,998,629   | 7,000,000  |                                         |
| 05377R-FM-1          | AESOP 2022-3A C                     |         | .07/12/2022   | JP MORGAN SECURITIES  |                           | 3,999,544   | 4,000,000  |                                         |
| 05553D-AC-5          | BHG 2022-B C                        |         | .05/25/2022   | CREDIT SUISSE         |                           | 4,999,190   | 5,000,000  |                                         |
| 08860D-AA-1          | BHG 2022-C A                        |         | .09/12/2022   | CREDIT SUISSE         |                           | 7,249,803   | 7,250,000  |                                         |
| 11044M-AA-4          | BRITISH AIR 20-1 A PTT              |         | .01/11/2022   | ROBERT W BAIRD        |                           | 2,416,967   | 2,296,755  | .15,726                                 |
| 12510H-AR-1          | CAUTO 2022-1A B                     |         | .03/08/2022   | GOLDMAN SACHS & CO    |                           | 3,998,336   | 4,000,000  |                                         |
| 12565K-AA-5          | CLIF 2021-1A A                      |         | .08/24/2022   | WELLS FARGO SECURITY  |                           | 1,126,198   | 1,276,993  | .465                                    |
| 12565K-AE-7          | CLIF 2022-1A A                      |         | .12/14/2022   | DEUTSCHE BANK         |                           | 1,276,397   | 1,479,680  | .3,130                                  |
| 12664D-AC-7          | CPS 2022-C B                        |         | .07/28/2022   | CREDIT SUISSE         |                           | 6,999,262   | 7,000,000  |                                         |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 12664J-AB-6 .....    | CNH 2022-C A2 .....       |         | ..11/17/2022 .. | WELLS FARGO SECURITY .....            |                           | 999,997     | 1,000,000  |                                         |
| 12664J-AD-2 .....    | CNH 2022-C A4 .....       |         | ..11/17/2022 .. | WELLS FARGO SECURITY .....            |                           | 9,998,882   | 10,000,000 |                                         |
| 14318M-AG-4 .....    | CARMX 2022-3 C .....      |         | ..07/12/2022 .. | RBC CAPITAL MARKETS .....             |                           | 4,234,823   | 4,236,000  |                                         |
| 15672Q-AJ-6 .....    | CERB 2022-1A A2 .....     |         | ..04/01/2022 .. | NATIXIS SECURITIES AMERICAS LLC ..... |                           | 10,000,000  | 10,000,000 |                                         |
| 17151J-AL-3 .....    | CHMML 2022-1A A1F .....   |         | ..04/22/2022 .. | WELLS FARGO SECURITY .....            |                           | 4,999,979   | 5,000,000  |                                         |
| 233869-AD-8 .....    | DTRT 2022-1 A4 .....      |         | ..10/17/2022 .. | VARIOUS .....                         |                           | 6,295,072   | 6,300,000  |                                         |
| 24702C-AC-8 .....    | DEFT 2022-2 A2 .....      |         | ..07/12/2022 .. | BARCLAYS CAPITAL .....                |                           | 3,999,948   | 4,000,000  |                                         |
| 24702C-AL-8 .....    | DEFT 2022-2 D .....       |         | ..07/12/2022 .. | BARCLAYS CAPITAL .....                |                           | 4,999,103   | 5,000,000  |                                         |
| 28165A-AA-7 .....    | EDVES 2022-A A .....      |         | ..09/19/2022 .. | RBC CAPITAL MARKETS .....             |                           | 4,876,279   | 5,000,000  |                                         |
| 29374G-AB-7 .....    | EFF 2022-4 A2 .....       |         | ..11/16/2022 .. | MIZUHO SECURITIES USA .....           |                           | 2,999,512   | 3,000,000  |                                         |
| 30166Q-AD-1 .....    | EART 2022-2A B .....      |         | ..04/12/2022 .. | DEUTSCHE BANK .....                   |                           | 4,999,706   | 5,000,000  |                                         |
| 30167J-AG-9 .....    | EART 2022-1A E .....      |         | ..02/16/2022 .. | BARCLAYS CAPITAL .....                |                           | 1,485,176   | 1,500,000  |                                         |
| 32057K-AE-0 .....    | FIAOT 2022-1A E .....     |         | ..02/24/2022 .. | JP MORGAN SECURITIES .....            |                           | 4,998,659   | 5,000,000  |                                         |
| 33845P-AG-9 .....    | FCAT 2022-3 C .....       |         | ..08/11/2022 .. | DEUTSCHE BANK .....                   |                           | 6,998,975   | 7,000,000  |                                         |
| 33845V-AJ-0 .....    | FCAT 2022-1 E .....       |         | ..02/16/2022 .. | CITIGROUP GLOBAL .....                |                           | 3,243,165   | 3,244,000  |                                         |
| 34535A-AF-7 .....    | FORDO 2022-C B .....      |         | ..09/20/2022 .. | SMBC NIKKO SECURITY AMERICA .....     |                           | 6,999,795   | 7,000,000  |                                         |
| 34535A-AG-5 .....    | FORDO 2022-C C .....      |         | ..09/20/2022 .. | SMBC NIKKO SECURITY AMERICA .....     |                           | 6,998,513   | 7,000,000  |                                         |
| 35633K-AD-8 .....    | FREED 2022-1FP D .....    |         | ..01/19/2022 .. | CREDIT SUISSE .....                   |                           | 2,999,165   | 3,000,000  |                                         |
| 361528-AB-8 .....    | GBXL 2022-1 B .....       |         | ..02/01/2022 .. | WELLS FARGO SECURITY .....            |                           | 4,998,741   | 5,000,000  |                                         |
| 380130-AG-9 .....    | GMALT 2022-3 C .....      |         | ..08/09/2022 .. | WELLS FARGO SECURITY .....            |                           | 8,498,439   | 8,500,000  |                                         |
| 38014Q-AC-0 .....    | GCAR 2022-3A B .....      |         | ..09/09/2022 .. | WELLS FARGO SECURITY .....            |                           | 3,499,916   | 3,500,000  |                                         |
| 38014Q-AD-8 .....    | GCAR 2022-3A C .....      |         | ..09/09/2022 .. | WELLS FARGO SECURITY .....            |                           | 1,999,991   | 2,000,000  |                                         |
| 380241-AA-7 .....    | GDOD 2022-1A A2 .....     |         | ..08/12/2022 .. | BARCLAYS CAPITAL .....                |                           | 7,000,000   | 7,000,000  |                                         |
| 38179J-AC-7 .....    | GOCAP 2016-30A B1R2 ..... |         | ..02/15/2022 .. | GREENSLEDGE CAPITAL MARKETS LLC ..... |                           | 5,000,000   | 5,000,000  |                                         |
| 38179J-AE-3 .....    | GOCAP 2016-30A B2R2 ..... |         | ..02/15/2022 .. | GREENSLEDGE CAPITAL MARKETS LLC ..... |                           | 5,000,000   | 5,000,000  |                                         |
| 38237K-AA-8 .....    | GOOD 2022-2CS A .....     |         | ..04/13/2022 .. | CREDIT SUISSE .....                   |                           | 4,933,682   | 5,000,000  |                                         |
| 38237T-AA-9 .....    | GOOD 2022-3CS A .....     |         | ..07/12/2022 .. | CREDIT SUISSE .....                   |                           | 999,578     | 1,000,000  |                                         |
| 39154T-BX-5 .....    | GALC 2022-1 A4 .....      |         | ..10/04/2022 .. | BOFA SECURITIES INC .....             |                           | 5,998,385   | 6,000,000  |                                         |
| 403951-AC-0 .....    | HPEFS 2022-3A A3 .....    |         | ..10/12/2022 .. | CITIGROUP GLOBAL .....                |                           | 3,999,334   | 4,000,000  |                                         |
| 40441T-AD-1 .....    | HPEFS 2022-2A B .....     |         | ..05/17/2022 .. | BOFA SECURITIES INC .....             |                           | 999,939     | 1,000,000  |                                         |
| 40441T-AF-6 .....    | HPEFS 2022-2A D .....     |         | ..05/17/2022 .. | BOFA SECURITIES INC .....             |                           | 4,249,101   | 4,250,000  |                                         |
| 43283B-AB-9 .....    | HGVT 2022-1D B .....      |         | ..04/12/2022 .. | DEUTSCHE BANK .....                   |                           | 4,999,174   | 5,000,000  |                                         |
| 43283G-AB-8 .....    | HGVT 2022-2A B .....      |         | ..08/01/2022 .. | WELLS FARGO SECURITY .....            |                           | 6,998,413   | 7,000,000  |                                         |
| 47760Q-AC-7 .....    | JIMMY 2022-1A A2I .....   |         | ..03/14/2022 .. | BOFA SECURITIES INC .....             |                           | 4,956,250   | 5,000,000  |                                         |
| 47800B-AD-0 .....    | JDOT 2022-C A4 .....      |         | ..10/12/2022 .. | CITIGROUP GLOBAL .....                |                           | 4,999,249   | 5,000,000  |                                         |
| 50203V-AC-5 .....    | LJVI 2022-1A A2 .....     |         | ..03/10/2022 .. | DEUTSCHE BANK .....                   |                           | 10,000,000  | 10,000,000 |                                         |
| 52608J-AA-3 .....    | LFT 2022-1A A .....       |         | ..06/22/2022 .. | CITIGROUP GLOBAL .....                |                           | 8,997,300   | 9,000,000  |                                         |
| 55400U-AC-7 .....    | MVWOT 2022-1A C .....     |         | ..05/12/2022 .. | CREDIT SUISSE .....                   |                           | 4,998,954   | 5,000,000  |                                         |
| 57109K-AB-1 .....    | MFT 2022-1A B .....       |         | ..02/09/2022 .. | GOLDMAN SACHS & CO .....              |                           | 9,900,550   | 10,000,000 |                                         |
| 57109K-AC-9 .....    | MFT 2022-1A C .....       |         | ..02/09/2022 .. | GOLDMAN SACHS & CO .....              |                           | 2,970,852   | 3,000,000  |                                         |
| 57109N-AA-7 .....    | MFT 2022-3A A .....       |         | ..09/12/2022 .. | GOLDMAN SACHS & CO .....              |                           | 9,999,258   | 10,000,000 |                                         |
| 606940-AB-0 .....    | MMAF 2022-B A2 .....      |         | ..11/01/2022 .. | JP MORGAN SECURITIES .....            |                           | 5,999,225   | 6,000,000  |                                         |
| 606940-AD-6 .....    | MMAF 2022-B A4 .....      |         | ..11/01/2022 .. | JP MORGAN SECURITIES .....            |                           | 1,999,500   | 2,000,000  |                                         |
| 61034J-AE-0 .....    | MCMLL 2022-1A B .....     |         | ..02/09/2022 .. | DEUTSCHE BANK .....                   |                           | 5,000,000   | 5,000,000  |                                         |
| 62890M-AB-0 .....    | MNIEF 2022-B A2 .....     |         | ..10/07/2022 .. | TRUIST SECURITIES INC .....           |                           | 6,999,906   | 7,000,000  |                                         |
| 64016N-AC-1 .....    | NBLY 2022-1A A2 .....     |         | ..01/11/2022 .. | BARCLAYS CAPITAL .....                |                           | 10,000,000  | 10,000,000 |                                         |
| 65480J-AD-2 .....    | NAROT 2022-B A4 .....     |         | ..10/24/2022 .. | STONEX FINANCIAL INC .....            |                           | 1,952,422   | 2,000,000  | 2,719                                   |
| 68267H-AB-3 .....    | OMFIT 2022-S1 B .....     |         | ..04/21/2022 .. | CITIGROUP GLOBAL .....                |                           | 7,998,373   | 8,000,000  |                                         |
| 68267H-AC-1 .....    | OMFIT 2022-S1 C .....     |         | ..04/21/2022 .. | CITIGROUP GLOBAL .....                |                           | 3,998,968   | 4,000,000  |                                         |
| 68269D-AD-6 .....    | ODART 2022-1A C .....     |         | ..06/10/2022 .. | BARCLAYS CAPITAL .....                |                           | 6,997,841   | 7,000,000  |                                         |
| 68269D-AE-4 .....    | ODART 2022-1A D .....     |         | ..06/10/2022 .. | BARCLAYS CAPITAL .....                |                           | 4,999,079   | 5,000,000  |                                         |
| 70410D-AC-2 .....    | PDINE 2022-1 A3 .....     |         | ..07/26/2022 .. | RBC CAPITAL MARKETS .....             |                           | 9,999,506   | 10,000,000 |                                         |
| 72703P-AE-3 .....    | PLNT 2022-1A A2I1 .....   |         | ..01/25/2022 .. | GUGGENHEIM SECURITIES .....           |                           | 4,500,000   | 4,500,000  |                                         |
| 78397W-AC-0 .....    | SCFET 2022-2A A3 .....    |         | ..11/08/2022 .. | RBC CAPITAL MARKETS .....             |                           | 9,998,086   | 10,000,000 |                                         |
| 784033-AJ-1 .....    | SCFET 2022-1A D .....     |         | ..02/15/2022 .. | BOFA SECURITIES INC .....             |                           | 4,498,806   | 4,500,000  |                                         |

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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 |
| 80285U-AF-8          | SDART 2022-3 C           |         | 05/11/2022    | CITIGROUP GLOBAL                |                           | 1,499,713   | 1,500,000  |                                         |
| 80286F-AE-3          | SDART 2022-4 C           |         | 07/12/2022    | WELLS FARGO SECURITY            |                           | 9,498,871   | 9,500,000  |                                         |
| 802918-AE-2          | SDART 2022-6 C           |         | 09/12/2022    | RBC CAPITAL MARKETS             |                           | 9,997,306   | 10,000,000 |                                         |
| 82650T-AC-1          | SRFC 2022-2A C           |         | 07/08/2022    | BOFA SECURITIES INC             |                           | 5,999,326   | 6,000,000  |                                         |
| 826934-AA-9          | SRFC 2022-3A A           |         | 10/12/2022    | CREDIT SUISSE                   |                           | 4,998,635   | 5,000,000  |                                         |
| 87342R-AC-8          | BELL 2016-1A A23         |         | 08/24/2022    | WELLS FARGO SECURITY            |                           | 5,408,115   | 5,448,125  | 752                                     |
| 89656G-AA-2          | TRL 2021-1A A            |         | 09/07/2022    | WELLS FARGO SECURITY            |                           | 2,427,346   | 2,771,388  | 3,480                                   |
| 89656R-AA-8          | TRL 2022-1A A            |         | 04/20/2022    | CREDIT SUISSE                   |                           | 4,999,785   | 5,000,000  |                                         |
| 89680H-AE-2          | TOF 2021-1A A            |         | 12/14/2022    | WELLS FARGO SECURITY            |                           | 2,403,572   | 2,403,333  | 3,228                                   |
| 90932L-AA-5          | UNITED AIR 2015-1 AA PTT |         | 02/23/2022    | JEFFERIES LLC                   |                           | 4,129,152   | 4,063,019  | 29,542                                  |
| 91823A-AW-1          | VBTEL 2022-1A C211       |         | 02/18/2022    | BARCLAYS CAPITAL                |                           | 7,000,000   | 7,000,000  |                                         |
| 91823A-BA-8          | VBTEL 2022-1A F          |         | 02/18/2022    | BARCLAYS CAPITAL                |                           | 2,250,000   | 2,250,000  |                                         |
| 95058X-AP-3          | WEN 2022-1A A211         |         | 03/23/2022    | BARCLAYS CAPITAL                |                           | 9,000,000   | 9,000,000  |                                         |
| 96042V-AF-6          | WLAKE 2022-2A C          |         | 06/08/2022    | BMO CAPITAL MARKETS             |                           | 2,999,640   | 3,000,000  |                                         |
| 96042V-AG-4          | WLAKE 2022-2A D          |         | 06/08/2022    | BMO CAPITAL MARKETS             |                           | 1,999,997   | 2,000,000  |                                         |
| 974153-AB-4          | WSTOP 2020-1A A2         |         | 09/28/2022    | VARIOUS                         |                           | 1,602,700   | 1,849,675  | 5,357                                   |
| 97988W-AC-5          | WDMNT 2020-7A A1B        |         | 03/11/2022    | BROWNSTONE INVESTMENT GROUP LLC |                           | 1,955,000   | 2,000,000  | 7,579                                   |
| 97988W-AG-6          | WDMNT 2020-7A B          |         | 01/07/2022    | BOFA SECURITIES INC             |                           | 3,522,750   | 3,500,000  | 23,303                                  |
| 98920M-AA-0          | ZAXBY 2021-1A A2         |         | 01/12/2022    | RBC CAPITAL MARKETS             |                           | 10,003,055  | 9,975,000  | 66,392                                  |
| 00085U-AL-5          | ABPCI 2017-2A A1R        | C.      | 02/16/2022    | NATIXIS SECURITIES AMERICAS LLC |                           | 5,992,500   | 6,000,000  | 6,591                                   |
| 00119C-AJ-0          | AGL 2022-20A AF          | C.      | 06/30/2022    | BNP PARIBAS                     |                           | 7,000,000   | 7,000,000  |                                         |
| 00176J-BB-1          | AMMC 2015-16A DR2        | C.      | 03/07/2022    | MIZUHO SECURITIES USA           |                           | 1,501,500   | 1,500,000  | 8,411                                   |
| 016269-AB-8          | ALINE 2018-1A B          | C.      | 10/12/2022    | BOFA SECURITIES INC             |                           | 1,621,630   | 1,700,000  | 17,706                                  |
| 01749T-AL-4          | ALLEG 2016-1A DR         | C.      | 02/10/2022    | JP MORGAN SECURITIES            |                           | 6,412,800   | 6,400,000  | 19,398                                  |
| 01749T-AS-9          | ALLEG 2016-1A CR2        | C.      | 03/15/2022    | JP MORGAN SECURITIES            |                           | 1,668,550   | 1,700,000  | 6,139                                   |
| 01750L-AG-8          | ALLEG 2018-2A C          | C.      | 01/19/2022    | CITIGROUP GLOBAL                |                           | 1,602,400   | 1,600,000  | 319                                     |
| 03331P-AA-6          | ANCHF 2022-15A A         | C.      | 04/21/2022    | GREENSLEDGE CAPITAL MARKETS LLC |                           | 7,000,000   | 7,000,000  |                                         |
| 03332A-AA-8          | ANCHF 2020-10A AV        | C.      | 02/17/2022    | BARCLAYS CAPITAL                |                           | 1,004,500   | 1,000,000  | 2,714                                   |
| 03756A-AU-1          | APEXC 2020-1A BR         | C.      | 12/14/2022    | BNP PARIBAS                     |                           | 965,000     | 1,000,000  | 9,284                                   |
| 04966H-AA-4          | ATRM 13A A1              | C.      | 09/22/2022    | SG AMERICAS SECURITIES          |                           | 2,073,960   | 2,100,000  | 14,564                                  |
| 05553E-AA-7          | BFNS 2022-1A A           | C.      | 07/06/2022    | PIPER SANDLER & CO              |                           | 8,752,500   | 9,000,000  |                                         |
| 06762Q-AC-1          | BABSN LP-3A B            | C.      | 07/22/2022    | BOFA SECURITIES INC             |                           | 4,000,000   | 4,000,000  |                                         |
| 09077C-AN-2          | BGOLO 2022-4A C2         | C.      | 03/16/2022    | JP MORGAN SECURITIES            |                           | 8,000,000   | 8,000,000  |                                         |
| 09630A-AL-0          | BLUEM 2018-3A D          | C.      | 01/05/2022    | MIZUHO SECURITIES USA           |                           | 3,753,750   | 3,750,000  | 26,007                                  |
| 114521-AN-7          | BSMC 2013-1A CR          | C.      | 02/22/2022    | JP MORGAN SECURITIES            |                           | 1,986,007   | 1,987,000  | 4,169                                   |
| 12232K-AL-4          | BURNH 2016-1A CR         | C.      | 06/24/2022    | BOFA SECURITIES INC             |                           | 1,243,719   | 1,292,578  | 7,959                                   |
| 12548R-AD-6          | C1FC 2014-2RA A3         | C.      | 05/05/2022    | SG AMERICAS SECURITIES          |                           | 8,973,024   | 9,060,000  | 10,866                                  |
| 12549A-AN-0          | C1FC 2013-1A A2R         | C.      | 04/29/2022    | BOFA SECURITIES INC             |                           | 1,990,820   | 2,000,000  | 2,329                                   |
| 12549B-AU-2          | C1FC 2013-2A A3LR        | C.      | 08/18/2022    | CITIGROUP GLOBAL                |                           | 1,673,525   | 1,750,000  | 7,980                                   |
| 12551P-AC-6          | C1FC 2012-2RA A2         | C.      | 08/23/2022    | RBC CAPITAL MARKETS             |                           | 976,250     | 1,000,000  | 3,960                                   |
| 12551R-AC-2          | C1FC 2018-1A B           | C.      | 10/14/2022    | BOFA SECURITIES INC             |                           | 3,080,350   | 3,250,000  |                                         |
| 14309Y-BQ-6          | CGMS 2012-4A A1R3        | C.      | 07/20/2022    | CREDIT SUISSE                   |                           | 1,195,350   | 1,226,000  |                                         |
| 14310B-AS-0          | CGMS 2013-1A CR          | C.      | 01/04/2022    | MIZUHO SECURITIES USA           |                           | 3,751,875   | 3,750,000  | 18,991                                  |
| 14311D-BQ-8          | CGMS 2015-1A BR3         | C.      | 11/17/2022    | CITIGROUP GLOBAL                |                           | 2,872,500   | 3,000,000  | 15,447                                  |
| 14314F-AJ-7          | CGMS 2017-3A C           | C.      | 01/06/2022    | MIZUHO SECURITIES USA           |                           | 2,005,000   | 2,000,000  | 16,544                                  |
| 14314L-AL-9          | CGMS 2014-2RA C          | C.      | 01/06/2022    | CITIGROUP GLOBAL                |                           | 979,800     | 1,000,000  | 4,598                                   |
| 14316A-AE-7          | CGMS 2017-5A A2          | C.      | 07/07/2022    | BOFA SECURITIES INC             |                           | 1,419,750   | 1,500,000  | 8,414                                   |
| 14316C-AG-8          | CGMS 2014-4RA A2         | C.      | 12/14/2022    | CITIGROUP GLOBAL                |                           | 1,684,375   | 1,750,000  | 16,564                                  |
| 14317P-AE-3          | CGMS 2018-2A B           | C.      | 12/01/2022    | BOFA SECURITIES INC             |                           | 939,800     | 1,000,000  | 8,342                                   |
| 14987V-AA-7          | CBAM 2019-9A A           | C.      | 09/20/2022    | WELLS FARGO SECURITY            |                           | 1,867,098   | 1,885,006  | 13,700                                  |
| 15674E-AA-0          | CERB 2021-1A A           | C.      | 05/06/2022    | NATIXIS SECURITIES AMERICAS LLC |                           | 3,473,750   | 3,500,000  | 6,184                                   |
| 22823K-AW-4          | CCITY 2020-2A BR         | C.      | 02/03/2022    | CITIGROUP GLOBAL                |                           | 3,000,000   | 3,000,000  |                                         |
| 262431-AH-2          | DRSLF 2017-50A A1R       | C.      | 07/20/2022    | JP MORGAN SECURITIES            |                           | 2,284,384   | 2,322,000  | 1,586                                   |
| 26253E-AF-5          | DRSLF 2022-113A B        | C.      | 09/29/2022    | BNP PARIBAS                     |                           | 3,000,000   | 3,000,000  |                                         |
| 289907-AE-7          | ELM21 2022-8A B1         | C.      | 10/13/2022    | MORGAN STANLEY & CO             |                           | 3,000,000   | 3,000,000  |                                         |
| 29002A-AC-8          | ELM20 2022-7A B1         | C.      | 09/19/2022    | RBC CAPITAL MARKETS             |                           | 2,800,000   | 2,800,000  |                                         |
| 38172F-AG-3          | GOCAP 2017-34A B1R       | C.      | 03/16/2022    | BROWNSTONE INVESTMENT GROUP LLC |                           | 2,000,000   | 2,000,000  | 5,936                                   |
| 38172F-AS-7          | GOCAP 2017-34A AR2F      | C.      | 03/03/2022    | BROWNSTONE INVESTMENT GROUP LLC |                           | 1,982,500   | 2,000,000  | 3,307                                   |
| 40436V-AE-1          | HLM 11A-17 AR            | C.      | 08/29/2022    | MORGAN STANLEY & CO             |                           | 980,466     | 993,380    | 2,465                                   |
| 43133K-AC-9          | HCOMF 2015-1A ARR        | C.      | 01/25/2022    | PIPER SANDLER & CO              |                           | 9,960,000   | 10,000,000 | 45,500                                  |
| 43133W-AH-2          | HITR 2020-3A B2R         | C.      | 01/11/2022    | PIPER SANDLER & CO              |                           | 6,045,000   | 6,000,000  | 44,185                                  |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 46593C-AA-7                                                                | JFIN 2017-2A AR                          | C.....  | ..10/19/2022  | CITIGROUP GLOBAL                |                           | 3,923,885     | 3,985,529     | 18,821                                  |
| 466229-AE-1                                                                | JMP 2018-1A C                            | C.....  | ..01/24/2022  | BNP PARIBAS                     |                           | 5,000,000     | 5,000,000     | 2,877                                   |
| 47048R-AE-5                                                                | JTWIN 2021-16A B                         | C.....  | ..11/21/2022  | RBC CAPITAL MARKETS             |                           | 1,417,500     | 1,500,000     | 7,441                                   |
| 48255U-AA-2                                                                | KKR 2022-43A A1                          | C.....  | ..11/14/2022  | DEUTSCHE BANK                   |                           | 2,250,000     | 2,250,000     |                                         |
| 48255U-AC-8                                                                | KKR 2022-43A B1                          | C.....  | ..11/14/2022  | DEUTSCHE BANK                   |                           | 2,000,000     | 2,000,000     |                                         |
| 48259B-AL-6                                                                | KKR 38A C                                | C.....  | ..03/07/2022  | BNP PARIBAS                     |                           | 3,000,000     | 3,000,000     |                                         |
| 50181G-BG-4                                                                | LCM 16A BR2                              | C.....  | ..12/16/2022  | BMO CAPITAL MARKETS             |                           | 4,349,250     | 4,500,000     | 46,633                                  |
| 50200W-AC-6                                                                | LCM 28A B                                | C.....  | ..04/28/2022  | RBC CAPITAL MARKETS             |                           | 2,948,100     | 3,000,000     | 2,663                                   |
| 50204H-AC-5                                                                | LCM 38A A1B                              | C.....  | ..07/13/2022  | DEUTSCHE BANK                   |                           | 2,500,000     | 2,500,000     |                                         |
| 510800-AE-5                                                                | THLLS 2019-1A BR                         | C.....  | ..01/10/2022  | CITIGROUP GLOBAL                |                           | 1,805,850     | 1,800,000     | 9,451                                   |
| 52111P-AF-8                                                                | LCM 23A A1R                              | C.....  | ..10/14/2022  | BOFA SECURITIES INC             |                           | 1,432,652     | 1,460,400     | 13,800                                  |
| 55818M-BC-0                                                                | MDPK 2014-13A BR2                        | C.....  | ..09/22/2022  | CITIGROUP GLOBAL                |                           | 2,631,420     | 2,700,000     | 21,929                                  |
| 55819P-AS-8                                                                | MDPK 2019-36A B2R                        | C.....  | ..02/25/2022  | BOFA SECURITIES INC             |                           | 2,850,000     | 2,850,000     |                                         |
| 55953Y-AC-0                                                                | MAGNE 2022-33A B1                        | C.....  | ..11/18/2022  | NOMURA SECURITIES               |                           | 2,952,000     | 3,000,000     | 61,131                                  |
| 55955K-AC-8                                                                | MAGNE 2021-29A B                         | C.....  | ..10/13/2022  | BOFA SECURITIES INC             |                           | 2,831,250     | 3,000,000     |                                         |
| 56845A-AY-4                                                                | SPEAK 2016-3A CR2                        | C.....  | ..02/07/2022  | GOLDMAN SACHS & CO              |                           | 1,199,198     | 1,198,000     | 1,229                                   |
| 61774J-AG-9                                                                | MSEV 2022-16A C                          | C.....  | ..02/25/2022  | BOFA SECURITIES INC             |                           | 7,000,000     | 7,000,000     |                                         |
| 64129K-BE-6                                                                | NEUB 2013-15A A1R2                       | C.....  | ..07/20/2022  | RBC CAPITAL MARKETS             |                           | 1,451,794     | 1,476,000     | 985                                     |
| 66859W-AC-6                                                                | WOODS 2017-16A C                         | C.....  | ..04/26/2022  | BNP PARIBAS                     |                           | 4,932,500     | 5,000,000     | 28,040                                  |
| 66860M-AQ-4                                                                | WOODS 2019-18A BR                        | C.....  | ..06/08/2022  | CITIGROUP GLOBAL                |                           | 2,925,000     | 3,000,000     | 5,824                                   |
| 66860P-AA-2                                                                | WOODS 2018-17A A                         | C.....  | ..06/29/2022  | RBC CAPITAL MARKETS             |                           | 1,470,000     | 1,500,000     | 6,406                                   |
| 66860P-AG-9                                                                | WOODS 2018-17A D                         | C.....  | ..01/27/2022  | CITIGROUP GLOBAL                |                           | 1,447,500     | 1,500,000     | 907                                     |
| 67106B-AT-4                                                                | QCP 2014-6A CR                           | C.....  | ..01/14/2022  | BARCLAYS CAPITAL                |                           | 4,010,000     | 4,000,000     | 1,107                                   |
| 67107K-BF-2                                                                | QCP 2014-7A CRR                          | C.....  | ..02/22/2022  | MIZUHO SECURITIES USA           |                           | 2,493,750     | 2,500,000     | 8,152                                   |
| 67108L-BC-6                                                                | OZLM 2014-6A CS                          | C.....  | ..01/06/2022  | CREDIT SUISSE                   |                           | 990,300       | 1,000,000     | 7,589                                   |
| 67112A-AG-6                                                                | OZLM 2017-21A C                          | C.....  | ..01/06/2022  | BOFA SECURITIES INC             |                           | 3,881,200     | 4,000,000     | 25,525                                  |
| 67570Q-AK-7                                                                | QCP 2019-16A AR                          | C.....  | ..12/28/2022  | MORGAN STANLEY & CO             |                           | 2,203,313     | 2,250,000     | 24,544                                  |
| 691204-AE-1                                                                | QR 2020-3A B                             | C.....  | ..02/01/2022  | CITIGROUP GLOBAL                |                           | 4,010,000     | 4,000,000     | 4,206                                   |
| 69355E-AN-5                                                                | PPMC 2019-3A BR                          | C.....  | ..12/15/2022  | MIZUHO SECURITIES USA           |                           | 1,889,000     | 2,000,000     | 19,702                                  |
| 72132H-AE-2                                                                | PIPK 2022-10A C                          | C.....  | ..03/25/2022  | JP MORGAN SECURITIES            |                           | 2,625,000     | 2,625,000     |                                         |
| 77341Q-AA-6                                                                | RTCF 2022-1A A                           | C.....  | ..02/10/2022  | GREENSLIDGE CAPITAL MARKETS LLC |                           | 6,500,000     | 6,500,000     |                                         |
| 77341X-AC-7                                                                | ROCKT 2022-3A B1                         | C.....  | ..12/08/2022  | BOFA SECURITIES INC             |                           | 2,800,000     | 2,800,000     |                                         |
| 77341X-AE-3                                                                | ROCKT 2022-3A C                          | C.....  | ..12/08/2022  | BOFA SECURITIES INC             |                           | 3,500,000     | 3,500,000     |                                         |
| 83607P-AG-2                                                                | SNDPT 2022-35A C                         | C.....  | ..12/05/2022  | BARCLAYS CAPITAL                |                           | 5,000,000     | 5,000,000     |                                         |
| 85816F-AG-6                                                                | STCR 2022-1A C                           | C.....  | ..02/28/2022  | BNP PARIBAS                     |                           | 3,500,000     | 3,500,000     |                                         |
| 87122V-AL-5                                                                | STCP 2021-1A D                           | C.....  | ..01/12/2022  | PIPER SANDLER & CO              |                           | 1,994,500     | 2,000,000     | 9,660                                   |
| 87169V-AG-0                                                                | SYMP 2022-37A B1                         | C.....  | ..11/01/2022  | SG AMERICAS SECURITIES          |                           | 3,000,000     | 3,000,000     |                                         |
| 872899-AE-9                                                                | TSTAT 2022-1A B                          | C.....  | ..07/27/2022  | CREDIT SUISSE                   |                           | 4,975,000     | 5,000,000     |                                         |
| 88315L-AL-2                                                                | TMCL 2021-1A A                           | C.....  | ..08/24/2022  | WELLS FARGO SECURITY            |                           | 3,999,531     | 4,576,000     | 1,281                                   |
| 89640A-AN-6                                                                | TRNTS 2019-10A B1R                       | C.....  | ..02/15/2022  | BNP PARIBAS                     |                           | 5,000,000     | 5,000,000     | 14,378                                  |
| 89640A-AS-5                                                                | TRNTS 2019-10A CR                        | C.....  | ..02/15/2022  | BNP PARIBAS                     |                           | 1,500,000     | 1,500,000     | 5,907                                   |
| 89641J-AU-0                                                                | TRNTS 2018-9A CRR                        | C.....  | ..05/11/2022  | JP MORGAN SECURITIES            |                           | 3,837,200     | 4,000,000     | 8,466                                   |
| 89642R-AE-7                                                                | TRNTS 2018-8A C                          | C.....  | ..04/26/2022  | ROBERT W BAIRD                  |                           | 5,436,750     | 5,500,000     | 3,866                                   |
| 92331E-AF-3                                                                | VENTR 2017-29A AR                        | C.....  | ..09/21/2022  | CITIGROUP GLOBAL                |                           | 985,000       | 1,000,000     | 4,220                                   |
| 92331M-AC-2                                                                | VENTR 2017-26A C                         | C.....  | ..02/03/2022  | SG AMERICAS SECURITIES          |                           | 4,011,200     | 4,000,000     | 5,708                                   |
| 92338B-AQ-8                                                                | VERDE 2019-1A BR                         | C.....  | ..04/28/2022  | BARCLAYS CAPITAL                |                           | 1,969,880     | 2,000,000     | 2,497                                   |
| 92919M-AC-2                                                                | VOYA 2022-2A C                           | C.....  | ..07/12/2022  | RBC CAPITAL MARKETS             |                           | 5,000,000     | 5,000,000     |                                         |
| 94949L-AQ-3                                                                | WELF 2016-2A BR                          | C.....  | ..02/03/2022  | SG AMERICAS SECURITIES          |                           | 3,256,500     | 3,250,000     | 3,907                                   |
| 97314E-AE-6                                                                | WINDR 2019-2A BR                         | C.....  | ..02/04/2022  | BOFA SECURITIES INC             |                           | 2,500,000     | 2,500,000     |                                         |
| 97314E-AG-1                                                                | WINDR 2019-2A CR                         | C.....  | ..02/04/2022  | BOFA SECURITIES INC             |                           | 2,500,000     | 2,500,000     |                                         |
| 986255-BA-4                                                                | YQLO 2014-1A DRR                         | C.....  | ..02/22/2022  | MIZUHO SECURITIES USA           |                           | 2,270,000     | 2,270,000     | 6,390                                   |
| 98875L-AE-9                                                                | ZAISS 2016-2A B                          | C.....  | ..03/01/2022  | BROWNSTONE INVESTMENT GROUP LLC |                           | 1,002,000     | 1,000,000     | 4,328                                   |
| 98885G-AE-8                                                                | ZAISB 2018-1A C                          | C.....  | ..01/12/2022  | MIZUHO SECURITIES USA           |                           | 3,993,000     | 4,000,000     | 18,946                                  |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) |                                          |         |               |                                 |                           | 3,758,126,261 | 3,780,373,112 | 13,986,128                              |
| 89117F-8Z-5                                                                | TORONTO-DOMINION BANK                    | .....   | ..10/06/2022  | TD SECURITIES USA LLC           |                           | 2,000,000     | 2,000,000     |                                         |
| 1309999999. Subtotal - Bonds - Hybrid Securities                           |                                          |         |               |                                 |                           | 2,000,000     | 2,000,000     |                                         |
| 00217H-AB-7                                                                | OREGON TOOL (ASP BLADE)                  | .....   | ..01/10/2022  | BOFA SECURITIES INC             |                           | 1,003,750     | 1,000,000     |                                         |
| 04649V-AZ-3                                                                | ASURION LLC                              | .....   | ..01/24/2022  | BARCLAYS CAPITAL                |                           | 1,501,050     | 1,500,000     |                                         |
| 12568Y-AD-6                                                                | GENTIVA (KINDRED AT HOME)                | .....   | ..08/03/2022  | GOLDMAN SACHS                   |                           | 930,000       | 1,000,000     |                                         |
| 22006V-AL-3                                                                | CORPORATION SERVICE COMPANY (CSC/VIMB)   | .....   | ..08/09/2022  | BOFA SECURITIES INC             |                           | 485,000       | 500,000       |                                         |
| 24701P-AC-0                                                                | MATERIAL HANDLING SYSTEMS (DELIVER BUYER | .....   | ..01/21/2022  | RBC CAPITAL MARKETS             |                           | 1,989,791     | 1,994,778     |                                         |
| 29210R-AB-1                                                                | EMPIRE TODAY                             | .....   | ..01/27/2022  | RBC CAPITAL MARKETS             |                           | 993,753       | 997,494       |                                         |
| 30204K-AD-8                                                                | EXGEN RENEWABLES                         | .....   | ..02/10/2022  | GOLDMAN SACHS                   |                           | 1,892,141     | 1,887,423     |                                         |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 33718F-AE-0 .....                                                                        | FIRST STUDENT/FIRST TRANSIT .....             |         | ..07/12/2022 .. | RBC CAPITAL MARKETS .....  |                           | ..... 873,117     | ..... 935,085    | .....                                   |
| 33718F-AF-7 .....                                                                        | FIRST STUDENT/FIRST TRANSIT .....             |         | ..07/12/2022 .. | RBC CAPITAL MARKETS .....  |                           | ..... 60,633      | ..... 64,935     | .....                                   |
| 33937K-AV-6 .....                                                                        | FLEXERA SOFTWARE .....                        |         | ..02/15/2022 .. | JEFFERIES AND CO .....     |                           | ..... 998,750     | ..... 1,000,000  | .....                                   |
| 37987U-AC-6 .....                                                                        | PROTECTIVE INDUSTRIAL PRODUCTS (GLOVES) ..... |         | ..01/06/2022 .. | ANTARES CAPITAL .....      |                           | ..... 1,498,101   | ..... 1,496,231  | .....                                   |
| 39843G-AJ-2 .....                                                                        | GRIFFON CORP .....                            |         | ..02/10/2022 .. | GOLDMAN SACHS .....        |                           | ..... 2,005,000   | ..... 2,000,000  | .....                                   |
| 42804V-BB-6 .....                                                                        | HERTZ .....                                   |         | ..02/10/2022 .. | BARCLAYS CAPITAL .....     |                           | ..... 1,677,283   | ..... 1,677,283  | .....                                   |
| 42804V-BC-4 .....                                                                        | HERTZ .....                                   |         | ..02/10/2022 .. | BARCLAYS CAPITAL .....     |                           | ..... 319,288     | ..... 318,492    | .....                                   |
| 45783D-AB-5 .....                                                                        | INSTANT BRANDS .....                          |         | ..01/27/2022 .. | JEFFERIES AND CO .....     |                           | ..... 959,379     | ..... 961,783    | .....                                   |
| 53216#-AA-3 .....                                                                        | LIFE SCIENCE INT (CALIBRESCIENTIFIC) .....    |         | ..12/20/2022 .. | DIRECT ISSUE .....         |                           | ..... 6,599,416   | ..... 6,599,416  | ..... 53,470                            |
| 57776D-AE-3 .....                                                                        | AMENTUM .....                                 |         | ..02/14/2022 .. | JP MORGAN CHASE .....      |                           | ..... 1,000,000   | ..... 1,000,000  | .....                                   |
| 58063D-AC-7 .....                                                                        | MCGRAW-HILL GLOBAL EDUCATION .....            |         | ..01/07/2022 .. | VARIOUS .....              |                           | ..... 1,492,503   | ..... 1,496,244  | .....                                   |
| 70468B-AC-7 .....                                                                        | PELICAN PRODUCTS INC .....                    |         | ..01/12/2022 .. | BOFA SECURITIES INC .....  |                           | ..... 1,997,506   | ..... 1,997,500  | .....                                   |
| 72819Q-AN-2 .....                                                                        | PLZ AEROSCIENCE (PLAZE INC) .....             |         | ..01/13/2022 .. | ANTARES CAPITAL .....      |                           | ..... 553,125     | ..... 554,511    | .....                                   |
| 74839X-AG-4 .....                                                                        | QUIKRETE HOLDINGS INC .....                   |         | ..02/14/2022 .. | CITIGROUP .....            |                           | ..... 992,513     | ..... 997,500    | .....                                   |
| 75005*-AB-3 .....                                                                        | RIALTO 2022-2 .....                           |         | ..10/27/2022 .. | DIRECT ISSUE .....         |                           | ..... 23,625,000  | ..... 23,625,000 | .....                                   |
| 80358T-AC-0 .....                                                                        | PROMETRIC HOLDINGS (ETS HOLDINGS INC) .....   |         | ..07/20/2022 .. | BARCLAYS CAPITAL .....     |                           | ..... 472,500     | ..... 500,000    | .....                                   |
| 81759A-AB-6 .....                                                                        | SERVICE LOGIC (SABER) .....                   |         | ..08/31/2022 .. | JP MORGAN CHASE .....      |                           | ..... 59,851      | ..... 59,701     | .....                                   |
| 81759A-AC-4 .....                                                                        | SERVICE LOGIC (SABER) .....                   |         | ..08/31/2022 .. | VARIOUS .....              |                           | ..... 101,493     | ..... 101,493    | .....                                   |
| 85350E-AB-2 .....                                                                        | STANDARD INDUSTRIES .....                     |         | ..02/10/2022 .. | DEUTSCHE BANK .....        |                           | ..... 1,997,171   | ..... 1,992,191  | .....                                   |
| 92940K-AK-1 .....                                                                        | CITYMD (WP CITYMD) .....                      |         | ..02/23/2022 .. | CREDIT SUISSE .....        |                           | ..... 1,001,250   | ..... 1,000,000  | .....                                   |
| 000000-00-0 .....                                                                        | AMERICAN AUTO AUCTION (XLERATE) .....         |         | ..01/31/2022 .. | JEFFERIES AND CO .....     |                           | ..... 1,980,000   | ..... 2,000,000  | .....                                   |
| 000000-00-0 .....                                                                        | ROAR 1 SPV FINANCE LLC .....                  |         | ..12/28/2021 .. | VARIOUS .....              |                           | ..... 6,825,000   | ..... 6,825,000  | .....                                   |
| 000000-00-0 .....                                                                        | UNIRAC HOLDINGS, INC .....                    |         | ..09/30/2022 .. | DIRECT ISSUE .....         |                           | ..... 6,328,152   | ..... 6,328,152  | .....                                   |
| C2918P-AE-8 .....                                                                        | DHX MEDIA LTD .....                           |         | ..01/11/2022 .. | RBC CAPITAL MARKETS .....  |                           | ..... 1,001,228   | ..... 997,487    | .....                                   |
| C7052B-AH-7 .....                                                                        | GFL ENVIRONMENTAL .....                       |         | ..02/10/2022 .. | UBS SECURITIES .....       |                           | ..... 1,002,500   | ..... 1,000,000  | .....                                   |
| 000000-00-0 .....                                                                        | BELRON S.A. .....                             | C.....  | ..02/10/2022 .. | JP MORGAN CHASE .....      |                           | ..... 2,005,000   | ..... 2,000,000  | .....                                   |
| N7900L-AC-8 .....                                                                        | AMG ADVANCED METALLURGICAL GROUP .....        | C.....  | ..01/03/2022 .. | BMO CAPITAL MARKETS .....  |                           | ..... 993,750     | ..... 1,000,000  | .....                                   |
| Q8800E-AD-8 .....                                                                        | COLONIAL FIRST (SUPERANNUATION) .....         | C.....  | ..02/28/2022 .. | BOFA SECURITIES INC .....  |                           | ..... 1,003,750   | ..... 1,000,000  | .....                                   |
| 1909999999. Subtotal - Bonds - Unaffiliated Bank Loans                                   |                                               |         |                 |                            |                           | 78,200,296        | 78,407,679       | 53,470                                  |
| 2509999997. Total - Bonds - Part 3                                                       |                                               |         |                 |                            |                           | 4,224,279,389     | 4,250,699,431    | 15,071,928                              |
| 2509999998. Total - Bonds - Part 5                                                       |                                               |         |                 |                            |                           | 452,542,577       | 455,584,076      | 2,059,586                               |
| 2509999999. Total - Bonds                                                                |                                               |         |                 |                            |                           | 4,676,821,966     | 4,706,283,507    | 17,131,514                              |
| 4509999997. Total - Preferred Stocks - Part 3                                            |                                               |         |                 |                            |                           |                   | XXX              |                                         |
| 4509999998. Total - Preferred Stocks - Part 5                                            |                                               |         |                 |                            |                           |                   | XXX              |                                         |
| 4509999999. Total - Preferred Stocks                                                     |                                               |         |                 |                            |                           |                   | XXX              |                                         |
| 31338*-12-4 .....                                                                        | FED HOME LOAN BANK CHICAGO B-2 .....          |         | ..12/01/2022 .. | EXCHANGE .....             | ..... 34,330.076          | ..... 3,433,008   | .....            | .....                                   |
| 000000-00-0 .....                                                                        | KINDUR SERVICES INC .....                     |         | ..04/26/2022 .. | CONVERSION .....           | ..... 1,505,564.000       | ..... 1,042,302   | .....            | .....                                   |
| 000000-00-0 .....                                                                        | RIALTO CAPITAL GROUP HOLDINGS INC .....       |         | ..04/27/2022 .. | DIRECT ISSUE .....         | ..... 26,665.000          | ..... 63,464,836  | .....            | .....                                   |
| 5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other |                                               |         |                 |                            |                           | 67,940,146        | XXX              |                                         |
| 45202#-10-7 .....                                                                        | ILLINOIS GENERAL INVESTMENT CORP .....        |         | ..12/21/2022 .. | CAPITAL CONTRIBUTION ..... | ..... 0.000               | ..... 101,500,000 | .....            | .....                                   |
| 5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other         |                                               |         |                 |                            |                           | 101,500,000       | XXX              |                                         |
| 5989999997. Total - Common Stocks - Part 3                                               |                                               |         |                 |                            |                           | 169,440,146       | XXX              |                                         |
| 5989999998. Total - Common Stocks - Part 5                                               |                                               |         |                 |                            |                           |                   | XXX              |                                         |
| 5989999999. Total - Common Stocks                                                        |                                               |         |                 |                            |                           | 169,440,146       | XXX              |                                         |
| 5999999999. Total - Preferred and Common Stocks                                          |                                               |         |                 |                            |                           | 169,440,146       | XXX              |                                         |
| 6009999999 - Totals                                                                      |                                               |         |                 |                            |                           | 4,846,262,112     | XXX              | 17,131,514                              |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 38373M-BM-5 ..                                                                                    | GNR 2009-80 C .....                   |         | .06/01/2022 .. | MBS PAYDOWN .....                 |                           | 1,209,061 .....  | 1,209,061 .....  | 1,218,507 .....  | 1,209,788 .....                          |                                         | (727) .....                              |                                                           | (727) .....                                              |                                                                | 1,209,061 .....                                |                                          |                                  |                               | 15,239 .....                                        | .04/16/2050 ..                   |
| 912828-W8-9 ..                                                                                    | US TREASURY N/B .....                 |         | .03/31/2022 .. | MATURITY .....                    |                           | 100,000 .....    | 100,000 .....    | 100,434 .....    | 100,022 .....                            |                                         | (22) .....                               |                                                           | (22) .....                                               |                                                                | 100,000 .....                                  |                                          |                                  |                               | 938 .....                                           | .03/31/2022 ..                   |
| 912828-X4-7 ..                                                                                    | US TREASURY N/B .....                 |         | .04/30/2022 .. | VARIOUS .....                     |                           | 220,000 .....    | 220,000 .....    | 220,559 .....    | 220,038 .....                            |                                         | (38) .....                               |                                                           | (38) .....                                               |                                                                | 220,000 .....                                  |                                          |                                  |                               | 2,063 .....                                         | .04/30/2022 ..                   |
| 38376J-JV-7 ..                                                                                    | GNR 2009-104 XZ .....                 |         | .12/01/2022 .. | MBS PAYDOWN .....                 |                           | 310,734 .....    | 310,734 .....    | 310,734 .....    | 310,734 .....                            |                                         |                                          |                                                           |                                                          |                                                                | 310,734 .....                                  |                                          |                                  |                               | 6,932 .....                                         | .11/20/2039 ..                   |
| 38376K-AP-6 ..                                                                                    | GNR 2009-93 UZ .....                  |         | .12/01/2022 .. | MBS PAYDOWN .....                 |                           | 509,339 .....    | 509,339 .....    | 504,703 .....    | 509,308 .....                            |                                         | 32 .....                                 |                                                           | 32 .....                                                 |                                                                | 509,339 .....                                  |                                          |                                  |                               | 11,547 .....                                        | .10/20/2039 ..                   |
| 38373M-6N-5 ..                                                                                    | GNR 2009-19 Z .....                   |         | .12/01/2022 .. | MBS PAYDOWN .....                 |                           | 134,498 .....    | 134,498 .....    | 139,545 .....    | 134,828 .....                            |                                         | (331) .....                              |                                                           | (331) .....                                              |                                                                | 134,498 .....                                  |                                          |                                  |                               | 2,140 .....                                         | .03/16/2051 ..                   |
| 38373M-P6-1 ..                                                                                    | GNR 2007-77 E .....                   |         | .12/01/2022 .. | MBS PAYDOWN .....                 |                           | 136,765 .....    | 136,765 .....    | 152,139 .....    | 138,836 .....                            |                                         | (2,071) .....                            |                                                           | (2,071) .....                                            |                                                                | 136,765 .....                                  |                                          |                                  |                               | 1,726 .....                                         | .03/16/2042 ..                   |
| 38376G-AD-2 ..                                                                                    | GNR 2009-60 Z .....                   |         | .12/01/2022 .. | MBS PAYDOWN .....                 |                           | 2,654,513 .....  | 2,654,513 .....  | 2,456,103 .....  | 2,650,821 .....                          |                                         | 3,692 .....                              |                                                           | 3,692 .....                                              |                                                                | 2,654,513 .....                                |                                          |                                  |                               | 43,827 .....                                        | .06/16/2049 ..                   |
| 38376G-CV-0 ..                                                                                    | GNR 2009-115 D .....                  |         | .12/01/2022 .. | MBS PAYDOWN .....                 |                           | 1,576,874 .....  | 1,576,874 .....  | 1,576,874 .....  | 1,576,874 .....                          |                                         |                                          |                                                           |                                                          |                                                                | 1,576,874 .....                                |                                          |                                  |                               | 25,998 .....                                        | .01/16/2050 ..                   |
| 0109999999. Subtotal - Bonds - U.S. Governments                                                   |                                       |         |                |                                   |                           | 6,851,784 .....  | 6,851,784 .....  | 6,679,598 .....  | 6,851,249 .....                          |                                         | 535 .....                                |                                                           | 535 .....                                                |                                                                | 6,851,784 .....                                |                                          |                                  |                               | 110,410 .....                                       | XXX                              |
| 29135L-AB-6 ..                                                                                    | ABU DHABI GOVT INT'L .....            | C ..... | .06/10/2022 .. | MORGAN STANLEY & CO .....         |                           | 2,522,800 .....  | 2,650,000 .....  | 2,717,226 .....  | 2,713,738 .....                          |                                         | (652) .....                              |                                                           | (652) .....                                              |                                                                | 2,713,086 .....                                |                                          | (190,286) .....                  | (190,286) .....               | 73,786 .....                                        | .10/11/2047 ..                   |
| 455780-BY-1 ..                                                                                    | REPUBLIC OF INDONESIA .....           | C ..... | .06/10/2022 .. | HSBC SECURITIES INC .....         |                           | 636,800 .....    | 640,000 .....    | 674,886 .....    | 672,173 .....                            |                                         | (306) .....                              |                                                           | (306) .....                                              |                                                                | 671,866 .....                                  |                                          | (35,066) .....                   | (35,066) .....                | 31,360 .....                                        | .01/08/2047 ..                   |
| 486661-AH-4 ..                                                                                    | REPUBLIC OF KAZAKHSTAN .....          | C ..... | .03/15/2022 .. | HSBC SECURITIES INC .....         |                           | 318,000 .....    | 300,000 .....    | 358,500 .....    | 353,655 .....                            |                                         | (250) .....                              |                                                           | (250) .....                                              |                                                                | 353,405 .....                                  |                                          | (35,405) .....                   | (35,405) .....                | 12,783 .....                                        | .07/21/2045 ..                   |
| 74727P-AV-3 ..                                                                                    | STATE OF QATAR .....                  | C ..... | .06/06/2022 .. | BNP PARIBAS .....                 |                           | 1,553,325 .....  | 1,490,000 .....  | 1,454,329 .....  | 1,457,775 .....                          |                                         | 309 .....                                |                                                           | 309 .....                                                |                                                                | 1,458,084 .....                                |                                          | 95,241 .....                     | 95,241 .....                  | 35,605 .....                                        | .06/02/2046 ..                   |
| 74727P-AY-7 ..                                                                                    | STATE OF QATAR .....                  | C ..... | .06/06/2022 .. | JP MORGAN CHASE .....             |                           | 5,474,600 .....  | 4,960,000 .....  | 4,960,000 .....  | 4,960,000 .....                          |                                         |                                          |                                                           |                                                          |                                                                | 4,960,000 .....                                |                                          | 514,600 .....                    | 514,600 .....                 | 158,193 .....                                       | .04/23/2048 ..                   |
| 74727P-BB-6 ..                                                                                    | STATE OF QATAR .....                  | C ..... | .06/06/2022 .. | CITIGROUP GLOBAL .....            |                           | 2,782,500 .....  | 2,650,000 .....  | 2,650,000 .....  | 2,650,000 .....                          |                                         |                                          |                                                           |                                                          |                                                                | 2,650,000 .....                                |                                          | 132,500 .....                    | 132,500 .....                 | 93,610 .....                                        | .03/14/2049 ..                   |
| 91086Q-BF-4 ..                                                                                    | UNITED MEXICAN STATES .....           | C ..... | .01/05/2022 .. | ML INTERNATIONAL .....            |                           | 211,282 .....    | 200,000 .....    | 195,300 .....    | 195,788 .....                            |                                         | 2 .....                                  |                                                           | 2 .....                                                  |                                                                | 195,790 .....                                  |                                          | 15,492 .....                     | 15,492 .....                  | 4,191 .....                                         | .01/23/2046 ..                   |
| M0153C-AD-6 ..                                                                                    | UNITED ARAB EMIRATES .....            | C ..... | .06/06/2022 .. | VARIOUS .....                     |                           | 5,316,440 .....  | 5,040,000 .....  | 5,163,912 .....  | 5,157,418 .....                          |                                         | (691) .....                              |                                                           | (691) .....                                              |                                                                | 5,156,727 .....                                |                                          | 159,713 .....                    | 159,713 .....                 | 102,713 .....                                       | .10/11/2047 ..                   |
| Y20721-BG-3 ..                                                                                    | REPUBLIC OF INDONESIA .....           | C ..... | .06/02/2022 .. | ML INTERNATIONAL .....            |                           | 697,245 .....    | 690,000 .....    | 709,838 .....    | 697,706 .....                            |                                         | (1,041) .....                            |                                                           | (1,041) .....                                            |                                                                | 696,665 .....                                  |                                          | 580 .....                        | 580 .....                     | 25,379 .....                                        | .01/11/2047 ..                   |
| 0309999999. Subtotal - Bonds - All Other Governments                                              |                                       |         |                |                                   |                           | 19,512,992 ..... | 18,620,000 ..... | 18,883,991 ..... | 18,858,253 .....                         |                                         | (2,629) .....                            |                                                           | (2,629) .....                                            |                                                                | 18,855,623 .....                               |                                          | 657,369 .....                    | 657,369 .....                 | 537,620 .....                                       | XXX                              |
| 452151-LF-8 ..                                                                                    | ILLINOIS ST .....                     |         | .11/01/2022 .. | UBS SECURITIES .....              |                           | 6,519,800 .....  | 7,000,000 .....  | 6,586,120 .....  | 6,697,475 .....                          |                                         | 27,750 .....                             |                                                           | 27,750 .....                                             |                                                                | 6,725,225 .....                                |                                          | (205,425) .....                  | (205,425) .....               | 329,233 .....                                       | .06/01/2033 ..                   |
| 452152-UP-4 ..                                                                                    | ILLINOIS ST .....                     |         | .12/01/2022 .. | SINKING FUND PMT .....            |                           | 277,778 .....    | 277,778 .....    | 323,489 .....    |                                          |                                         | (1,606) .....                            |                                                           | (1,606) .....                                            |                                                                | 277,778 .....                                  |                                          |                                  |                               | 15,694 .....                                        | .12/01/2038 ..                   |
| 0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions                           |                                       |         |                |                                   |                           | 6,797,578 .....  | 7,277,778 .....  | 6,909,609 .....  | 6,697,475 .....                          |                                         | 26,144 .....                             |                                                           | 26,144 .....                                             |                                                                | 7,003,003 .....                                |                                          | (205,425) .....                  | (205,425) .....               | 344,927 .....                                       | XXX                              |
| 348764-TR-2 ..                                                                                    | FORT SMITH AR SCH DIST #100 .....     |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 4,733,300 .....  | 5,000,000 .....  | 5,000,000 .....  | 5,000,000 .....                          |                                         |                                          |                                                           |                                                          |                                                                | 5,000,000 .....                                |                                          | (266,700) .....                  | (266,700) .....               | 66,667 .....                                        | .02/01/2049 ..                   |
| 941247-W2-0 ..                                                                                    | WATERBURY CT .....                    |         | .12/01/2022 .. | SINKING FUND PMT .....            |                           | 25,000 .....     | 25,000 .....     | 28,365 .....     | 25,078 .....                             |                                         | (78) .....                               |                                                           | (78) .....                                               |                                                                | 25,000 .....                                   |                                          |                                  |                               | 1,772 .....                                         | .12/01/2038 ..                   |
| 0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions |                                       |         |                |                                   |                           | 4,758,300 .....  | 5,025,365 .....  | 5,028,365 .....  | 5,025,078 .....                          |                                         | (78) .....                               |                                                           | (78) .....                                               |                                                                | 5,025,000 .....                                |                                          | (266,700) .....                  | (266,700) .....               | 68,439 .....                                        | XXX                              |
| 010869-KG-9 ..                                                                                    | ALAMEDA CA CORRIDOR TRANSPRTNA .....  |         | .06/27/2022 .. | TENDERED SECURITY CALLED at ..... |                           | 4,510,661 .....  | 7,705,000 .....  | 3,594,614 .....  | 4,192,742 .....                          |                                         | 101,256 .....                            |                                                           | 101,256 .....                                            |                                                                | 4,293,998 .....                                |                                          | 216,663 .....                    | 216,663 .....                 |                                                     | .10/01/2034 ..                   |
| 052451-AQ-4 ..                                                                                    | AUSTIN TX RENTAL CAR SPL FAC R .....  |         | .11/15/2022 .. | 100,000 .....                     |                           | 26,525,000 ..... | 26,525,000 ..... | 26,136,813 ..... | 26,097,999 .....                         |                                         | 427,001 .....                            |                                                           | 427,001 .....                                            |                                                                | 26,525,000 .....                               |                                          |                                  |                               | 1,525,188 .....                                     | .11/15/2042 ..                   |
| 088518-PH-2 ..                                                                                    | BEXAR CNTY TX REVENUE .....           |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 4,707,800 .....  | 5,000,000 .....  | 5,000,000 .....  | 5,000,000 .....                          |                                         |                                          |                                                           |                                                          |                                                                | 5,000,000 .....                                |                                          | (292,200) .....                  | (292,200) .....               | 57,877 .....                                        | .08/15/2051 ..                   |
| 13077D-NL-2 ..                                                                                    | CALIFORNIA ST UNIV REVENUE .....      |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 5,560,440 .....  | 6,000,000 .....  | 6,000,000 .....  | 6,000,000 .....                          |                                         |                                          |                                                           |                                                          |                                                                | 6,000,000 .....                                |                                          | (439,560) .....                  | (439,560) .....               | 50,639 .....                                        | .11/01/2060 ..                   |
| 13077D-RV-6 ..                                                                                    | CALIFORNIA ST UNIV REVENUE .....      |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 4,680,450 .....  | 5,000,000 .....  | 4,966,450 .....  | 4,966,674 .....                          |                                         | 78 .....                                 |                                                           | 78 .....                                                 |                                                                | 4,966,752 .....                                |                                          | (286,302) .....                  | (286,302) .....               | 37,962 .....                                        | .11/01/2052 ..                   |
| 130795-5E-3 ..                                                                                    | CALIFORNIA ST STWD CMNTYS DEV .....   |         | .04/01/2022 .. | 100,000 .....                     |                           | 26,395,000 ..... | 26,395,000 ..... | 26,592,963 ..... | 26,420,398 .....                         |                                         | (25,398) .....                           |                                                           | (25,398) .....                                           |                                                                | 26,395,000 .....                               |                                          |                                  |                               | 659,875 .....                                       | .04/01/2042 ..                   |
| 249015-F4-5 ..                                                                                    | DENTON TX UTILITY SYS REVENUE .....   |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 8,434,975 .....  | 9,015,000 .....  | 9,015,000 .....  | 9,015,000 .....                          |                                         |                                          |                                                           |                                                          |                                                                | 9,015,000 .....                                |                                          | (580,025) .....                  | (580,025) .....               | 49,601 .....                                        | .12/01/2050 ..                   |
| 25484*-AC-6 ..                                                                                    | DISTRICT ENERGY ST. PAUL, INC. .....  |         | .10/01/2022 .. | SINKING FUND PMT .....            |                           | 330,930 .....    | 330,930 .....    | 330,930 .....    | 330,930 .....                            |                                         |                                          |                                                           |                                                          |                                                                | 330,930 .....                                  |                                          |                                  |                               | 15,521 .....                                        | .10/01/2033 ..                   |
| 25484*-AE-2 ..                                                                                    | DISTRICT COOLING ST. PAUL, INC. ..... |         | .10/01/2022 .. | SINKING FUND PMT .....            |                           | 301,613 .....    | 301,613 .....    | 301,609 .....    | 301,613 .....                            |                                         |                                          |                                                           |                                                          |                                                                | 301,613 .....                                  |                                          |                                  |                               | 14,146 .....                                        | .10/01/2033 ..                   |
| 261149-BD-9 ..                                                                                    | DOWNTOWN DALLAS TX DEV AUTH TA .....  |         | .08/15/2022 .. | SINKING FUND PMT .....            |                           | 145,000 .....    | 145,000 .....    | 144,964 .....    | 144,660 .....                            |                                         | 340 .....                                |                                                           | 340 .....                                                |                                                                | 145,000 .....                                  |                                          |                                  |                               | 9,005 .....                                         | .08/15/2036 ..                   |
| 31293R-P4-7 ..                                                                                    | FG C27643 .....                       |         | .06/15/2022 .. | MBS PAYDOWN .....                 |                           | 20,028 .....     | 20,028 .....     | 19,849 .....     | 19,895 .....                             |                                         | 133 .....                                |                                                           | 133 .....                                                |                                                                | 20,028 .....                                   |                                          |                                  |                               | 405 .....                                           | .06/01/2029 ..                   |
| 31356H-XZ-5 ..                                                                                    | FG 055196 .....                       |         | .04/01/2022 .. | MBS PAYDOWN .....                 |                           | 8,627 .....      | 8,627 .....      | 8,698 .....      |                                          |                                         |                                          |                                                           |                                                          |                                                                | 8,627 .....                                    |                                          |                                  |                               | 176 .....                                           | .07/01/2024 ..                   |
| 366133-SK-3 ..                                                                                    | GARLAND TX ELEC UTILITY SYS RE .....  |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 3,768,120 .....  | 4,000,000 .....  | 4,000,000 .....  | 4,000,000 .....                          |                                         |                                          |                                                           |                                                          |                                                                | 4,000,000 .....                                |                                          | (231,880) .....                  | (231,880) .....               | 54,400 .....                                        | .03/01/2051 ..                   |
| 38611T-CR-6 ..                                                                                    | GRAND PARKWAY TRANSPRTN CORP T .....  |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 2,009,300 .....  | 2,000,000 .....  | 2,040,360 .....  | 2,039,621 .....                          |                                         | (381) .....                              |                                                           | (381) .....                                              |                                                                | 2,039,240 .....                                |                                          | (29,940) .....                   | (29,940) .....                | 22,933 .....                                        | .10/01/2052 ..                   |
| 45188R-L2-3 ..                                                                                    | ILLINOIS ST DEV FIN AUTH .....        |         | .03/01/2022 .. | MATURITY .....                    |                           | 450,000 .....    | 450,000 .....    | 447,480 .....    | 449,960 .....                            |                                         | 40 .....                                 |                                                           | 40 .....                                                 |                                                                | 450,000 .....                                  |                                          |                                  |                               | 14,850 .....                                        | .03/01/2022 ..                   |
| 491034-AP-9 ..                                                                                    | KENTON CNTY KY ARPT BRD SENIOR .....  |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 2,634,105 .....  | 2,525,000 .....  | 2,525,000 .....  | 2,525,000 .....                          |                                         |                                          |                                                           |                                                          |                                                                | 2,525,000 .....                                |                                          | 109,105 .....                    | 109,105 .....                 | 67,064 .....                                        | .01/01/2039 ..                   |
| 54243R-AF-1 ..                                                                                    | LONG BEACH CA REVENUE .....           |         | .11/01/2022 .. | SINKING FUND PMT .....            |                           | 650,000 .....    | 650,000 .....    | 650,000 .....    | 650,000 .....                            |                                         |                                          |                                                           |                                                          |                                                                | 650,000 .....                                  |                                          |                                  |                               | 47,333 .....                                        | .11/01/2030 ..                   |
| 546398-6D-6 ..                                                                                    | LOUISIANA ST PUBLIC FACS AUTHR .....  |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 6,892,740 .....  | 6,000,000 .....  | 5,757,720 .....  | 5,778,800 .....                          |                                         | 431 .....                                |                                                           | 431 .....                                                |                                                                | 5,779,231 .....                                |                                          | 1,113,509 .....                  | 1,113,509 .....               | 45,633 .....                                        | .06/01/2051 ..                   |
| 58612H-AS-9 ..                                                                                    | MEMPHIS-SHELBY CNTY TN INDL DE .....  |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 8,194,813 .....  | 8,750,000 .....  | 8,776,715 .....  | 8,775,251 .....                          |                                         | (260) .....                              |                                                           | (260) .....                                              |                                                                | 8,774,991 .....                                |                                          | (580,178) .....                  | (580,178) .....               | 47,882 .....                                        | .12/01/2051 ..                   |
| 590545-TJ-8 ..                                                                                    | MESA AZ UTILITY SYS REVENUE .....     |         | .07/01/2022 .. | 100,000 .....                     |                           | 9,200,000 .....  | 9,200,000 .....  | 9,200,000 .....  | 9,200,000 .....                          |                                         |                                          |                                                           |                                                          |                                                                | 9,200,000 .....                                |                                          |                                  |                               | 464,416 .....                                       | .07/01/2035 ..                   |
| 59261A-G7-6 ..                                                                                    | MET TRANSPRTN AUTH NY REVENUE .....   |         | .02/02/2022 .. | GOLDMAN SACHS & CO .....          |                           | 6,396,150 .....  | 5,000,000 .....  | 6,660,600 .....  | 6,627,171 .....                          |                                         | (3,462) .....                            |                                                           | (3,462) .....                                            |                                                                | 6,623,709 .....                                |                                          | (227,559) .....                  | (227,559) .....               | 56,781 .....                                        | .11/15/2049 ..                   |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description                            | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value   | Actual Cost  | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 59333A-MC-2                  | MIAMI-DADE CNTY FL EDUCNTL FAC         |              | ..02/02/2022     | GOLDMAN SACHS & CO   |                                 | ..3,279,653        | ..2,635,000 | ..3,036,811  | 3,016,141                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..3,015,405                                                   |                                                      | ..264,247                              | ..264,247                           | ..45,672                                                              | ..04/01/2050                                   |
| 594654-MV-4                  | MICHIGAN ST HSG DEV AUTH SF MT         |              | ..10/31/2022     | SECURITY CALLED at   |                                 | ..2,840,000        | ..2,840,000 | ..2,840,000  | 2,840,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..2,840,000                                                   |                                                      |                                        |                                     | ..58,377                                                              | ..06/01/2051                                   |
| 594654-QC-2                  | MICHIGAN ST HSG DEV AUTH SF MT         |              | ..10/31/2022     | SECURITY CALLED at   |                                 | ..435,000          | ..435,000   | ..435,000    | 435,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..435,000                                                     |                                                      |                                        |                                     | ..12,606                                                              | ..06/01/2052                                   |
| 603923-AR-4                  | MINNEAPOLIS MN DEV REVENUE             |              | ..10/31/2022     | 100.000              |                                 | ..1,800,000        | ..1,800,000 | ..1,797,750  | 1,798,830                                            |                                                  | ..1,170                                                |                                                                               | ..1,170                                                                    |                                                                                     | ..1,800,000                                                   |                                                      |                                        |                                     | ..113,400                                                             | ..12/01/2035                                   |
| 607120-EZ-1                  | MOBILE AL ARPT AUTH ARPT REVENUE       |              | ..11/09/2022     | VARIOUS              |                                 | ..443,411          | ..443,411   | ..443,411    | 443,411                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..443,411                                                     |                                                      |                                        |                                     | ..11,738                                                              | ..11/09/2032                                   |
| 646139-W3-5                  | NEW JERSEY ST TURNPIKE AUTH TU         |              | ..06/27/2022     | UBS SECURITIES       |                                 | ..6,527,100        | 5,000,000   | ..5,537,950  | 5,416,676                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..5,409,613                                                   |                                                      | ..1,117,487                            | ..1,117,487                         | ..368,641                                                             | ..01/01/2040                                   |
| 65000B-AU-2                  | NEW YORK ST DORM AUTH REVENUES         |              | ..02/02/2022     | GOLDMAN SACHS & CO   |                                 | ..6,985,725        | 7,500,000   | ..7,500,000  | 7,500,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..7,500,000                                                   |                                                      | ..(514,275)                            | ..(514,275)                         | ..177,217                                                             | ..07/01/2051                                   |
| 73358W-XQ-2                  | PORT AUTH OF NEW YORK & NEW JE         |              | ..02/02/2022     | GOLDMAN SACHS & CO   |                                 | ..6,541,150        | 5,000,000   | ..5,528,650  | 5,507,213                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..5,506,488                                                   |                                                      | ..1,034,662                            | ..1,034,662                         | ..72,818                                                              | ..10/15/2065                                   |
| 73358X-CN-0                  | PORT AUTH OF NEW YORK & NEW JE         |              | ..02/02/2022     | GOLDMAN SACHS & CO   |                                 | ..2,874,390        | 3,000,000   | ..3,019,200  | 3,018,438                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..3,018,285                                                   |                                                      | ..(143,895)                            | ..(143,895)                         | ..52,652                                                              | ..07/15/2060                                   |
| 74442P-DK-8                  | PUBLIC FIN AUTH WI REVENUE             |              | ..08/22/2022     | WELLS FARGO SECURITY |                                 | ..3,600,000        | 4,500,000   | ..4,684,320  | 4,655,533                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..4,650,631                                                   |                                                      | ..(1,050,631)                          | ..(1,050,631)                       | ..231,712                                                             | ..10/01/2037                                   |
| 78605Q-AJ-6                  | SACRAMENTO CA PUBLIC FING AUTH         |              | ..09/14/2022     | INC                  |                                 | ..30,145,210       | 29,000,000  | ..29,423,600 | 29,365,266                                           |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..29,355,327                                                  |                                                      | ..789,883                              | ..789,883                           | ..1,566,616                                                           | ..04/01/2050                                   |
| 796166-CF-1                  | SAN ANGELO TX WTRWKS & SWR SYS REVENUE |              | ..01/11/2022     | VARIOUS              |                                 | ..1,155,000        | ..1,155,000 | ..1,155,000  | 1,155,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..1,155,000                                                   |                                                      |                                        |                                     | ..24,607                                                              | ..02/15/2037                                   |
| 955525-CS-7                  | WEST RANKIN MS UTIL AUTH REVEN         |              | ..02/02/2022     | GOLDMAN SACHS & CO   |                                 | ..6,396,740        | 7,000,000   | ..7,000,000  | 7,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..7,000,000                                                   |                                                      | ..(603,260)                            | ..(603,260)                         | ..82,782                                                              | ..01/01/2048                                   |
| 31283H-WB-7                  | FG 601542                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..2,374            | ..2,374     | ..2,392      | 2,376                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..2,374                                                       |                                                      |                                        |                                     | ..71                                                                  | ..03/01/2033                                   |
| 3128K6-GH-7                  | FG A45600                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..2,692            | ..2,692     | ..2,701      | 2,690                                                |                                                  | ..1                                                    |                                                                               |                                                                            |                                                                                     | ..2,692                                                       |                                                      |                                        |                                     | ..81                                                                  | ..06/01/2035                                   |
| 31292G-H8-2                  | FG C00255                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..931              | ..931       | ..940        | 931                                                  |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..931                                                         |                                                      |                                        |                                     | ..32                                                                  | ..09/01/2023                                   |
| 31292G-J5-6                  | FG C00284                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..199              | ..199       | ..197        | 199                                                  |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..199                                                         |                                                      |                                        |                                     | ..7                                                                   | ..11/01/2023                                   |
| 31292G-J8-0                  | FG C00287                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..3,359            | ..3,359     | ..3,047      | 3,359                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..3,359                                                       |                                                      |                                        |                                     | ..107                                                                 | ..12/01/2023                                   |
| 31292G-K4-7                  | FG C00315                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..552              | ..552       | ..546        | 551                                                  |                                                  | ..1                                                    |                                                                               |                                                                            |                                                                                     | ..552                                                         |                                                      |                                        |                                     | ..16                                                                  | ..04/01/2024                                   |
| 31296M-2Q-1                  | FG A13483                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..25,635           | ..25,635    | ..25,829     | 25,660                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..25,635                                                      |                                                      |                                        |                                     | ..1,173                                                               | ..09/01/2033                                   |
| 31296T-Q8-0                  | FG A18579                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..10,992           | ..10,992    | ..11,029     | 10,993                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..10,992                                                      |                                                      |                                        |                                     | ..182                                                                 | ..02/01/2034                                   |
| 31296U-JK-8                  | FG A19266                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..1,416            | ..1,416     | ..1,417      | 1,416                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..1,416                                                       |                                                      |                                        |                                     | ..49                                                                  | ..08/01/2034                                   |
| 31297Q-2U-2                  | FG A35287                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..11,884           | ..11,884    | ..11,924     | 11,887                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..11,884                                                      |                                                      |                                        |                                     | ..185                                                                 | ..06/01/2035                                   |
| 31356H-RU-3                  | FG D54999                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..3,389            | ..3,389     | ..3,417      | 3,389                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..3,389                                                       |                                                      |                                        |                                     | ..121                                                                 | ..05/01/2024                                   |
| 31356J-2U-6                  | FG D56187                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..8,722            | ..8,722     | ..8,793      | 8,722                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..8,722                                                       |                                                      |                                        |                                     | ..310                                                                 | ..09/01/2024                                   |
| 313615-S4-9                  | FN 50939                               |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..335              | ..335       | ..330        | 334                                                  |                                                  | ..1                                                    |                                                                               |                                                                            |                                                                                     | ..335                                                         |                                                      |                                        |                                     | ..11                                                                  | ..10/01/2023                                   |
| 313615-TX-4                  | FN 50966                               |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..1,108            | ..1,108     | ..1,111      | 1,107                                                |                                                  | ..1                                                    |                                                                               |                                                                            |                                                                                     | ..1,108                                                       |                                                      |                                        |                                     | ..40                                                                  | ..01/01/2024                                   |
| 31368H-H2-2                  | FN 190249                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..1,359            | ..1,359     | ..1,365      | 1,359                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..1,359                                                       |                                                      |                                        |                                     | ..44                                                                  | ..10/01/2023                                   |
| 31368P-KU-4                  | FN 2022-76 DA                          |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..153,746          | ..153,746   | ..153,578    |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..153,746                                                     |                                                      |                                        |                                     | ..1,015                                                               | ..08/25/2045                                   |
| 31368P-LH-2                  | FN 2022-76 D                           |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..187,380          | ..187,380   | ..185,544    |                                                      |                                                  | ..12                                                   |                                                                               |                                                                            |                                                                                     | ..187,380                                                     |                                                      |                                        |                                     | ..1,092                                                               | ..08/25/2045                                   |
| 31368P-PF-2                  | FN 2022-87 BD                          |              | ..12/27/2022     | MBS PAYDOWN          |                                 | ..36,610           | ..36,610    | ..36,504     |                                                      |                                                  | ..130                                                  |                                                                               |                                                                            |                                                                                     | ..36,610                                                      |                                                      |                                        |                                     | ..153                                                                 | ..11/25/2048                                   |
| 31370Y-FZ-0                  | FN 245084                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..479              | ..479       | ..473        | 478                                                  |                                                  | ..1                                                    |                                                                               |                                                                            |                                                                                     | ..479                                                         |                                                      |                                        |                                     | ..16                                                                  | ..01/01/2024                                   |
| 31371C-P9-4                  | FN 248048                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..1,273            | ..1,273     | ..1,255      | 1,270                                                |                                                  | ..2                                                    |                                                                               |                                                                            |                                                                                     | ..1,273                                                       |                                                      |                                        |                                     | ..41                                                                  | ..11/01/2023                                   |
| 31371E-WU-5                  | FN 250059                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..5,243            | ..5,243     | ..5,304      | 5,242                                                |                                                  | ..1                                                    |                                                                               |                                                                            |                                                                                     | ..5,243                                                       |                                                      |                                        |                                     | ..193                                                                 | ..06/01/2024                                   |
| 31371F-BW-1                  | FN 250353                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..2,331            | ..2,331     | ..2,257      | 2,326                                                |                                                  | ..5                                                    |                                                                               |                                                                            |                                                                                     | ..2,331                                                       |                                                      |                                        |                                     | ..83                                                                  | ..09/01/2025                                   |
| 31375D-PU-1                  | FN 331735                              |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..3,263            | ..3,263     | ..3,159      | 3,251                                                |                                                  | ..12                                                   |                                                                               |                                                                            |                                                                                     | ..3,263                                                       |                                                      |                                        |                                     | ..147                                                                 | ..03/01/2026                                   |
| 3137AR-FM-3                  | FHR 4066 VZ                            |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..39,322           | ..39,322    | ..35,588     | 39,386                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..39,322                                                      |                                                      |                                        |                                     | ..593                                                                 | ..06/15/2042                                   |
| 3137H9-BS-7                  | FHR 5264 DA                            |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..265,873          | ..265,873   | ..264,834    |                                                      |                                                  | ..17                                                   |                                                                               |                                                                            |                                                                                     | ..265,873                                                     |                                                      |                                        |                                     | ..2,267                                                               | ..07/25/2047                                   |
| 3137H9-DC-0                  | FHR 5270 AB                            |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..97,778           | ..97,778    | ..97,473     |                                                      |                                                  | ..23                                                   |                                                                               |                                                                            |                                                                                     | ..97,778                                                      |                                                      |                                        |                                     | ..448                                                                 | ..01/25/2049                                   |
| 3137H9-F6-1                  | FHR 5274 JA                            |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..98,619           | ..98,619    | ..97,911     |                                                      |                                                  | ..3                                                    |                                                                               |                                                                            |                                                                                     | ..98,619                                                      |                                                      |                                        |                                     | ..738                                                                 | ..08/25/2045                                   |
| 3137H9-K3-2                  | FHR 5280 DA                            |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..222,077          | ..222,077   | ..221,509    |                                                      |                                                  | ..4                                                    |                                                                               |                                                                            |                                                                                     | ..222,077                                                     |                                                      |                                        |                                     | ..1,018                                                               | ..01/25/2049                                   |
| 3137H9-LH-0                  | FHR 5283 EA                            |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..82,330           | ..82,330    | ..83,668     |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..82,330                                                      |                                                      |                                        |                                     | ..377                                                                 | ..11/25/2048                                   |
| 31395C-QX-2                  | FHR 2825 PZ                            |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..37,535           | ..37,535    | ..40,715     | 37,729                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..37,535                                                      |                                                      |                                        |                                     | ..1,008                                                               | ..07/15/2034                                   |
| 31396Q-L7-2                  | FN 2009-65 JY                          |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..51,472           | ..51,472    | ..51,183     | 51,480                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..51,472                                                      |                                                      |                                        |                                     | ..1,619                                                               | ..09/25/2039                                   |
| 31397J-TA-2                  | FHR 3342 PZ                            |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..181,036          | ..181,036   | ..181,013    | 181,033                                              |                                                  | ..3                                                    |                                                                               |                                                                            |                                                                                     | ..181,036                                                     |                                                      |                                        |                                     | ..2,588                                                               | ..06/15/2037                                   |
| 31397N-CS-2                  | FN 2009-35 DB                          |              | ..12/01/2022     | MBS PAYDOWN          |                                 | ..3,307            | ..3,307     | ..3,324      | 3,322                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | ..3,307                                                       |                                                      |                                        |                                     | ..81                                                                  | ..05/25/2039                                   |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 31397U-Z0-5                                         | FNR 2011-58 HL           |         | 12/01/2022    | MBS PAYDOWN            |                           | 42,005        | 42,005      | 43,333      | 41,903                                   |                                         | 103                                      |                                                           | 103                                                      |                                                                | 42,005                                         |                                          |                                  |                               | 557                                                 | 07/25/2041                       |
| 313987-TP-4                                         | FG D46858                |         | 12/01/2022    | MBS PAYDOWN            |                           | 2,565         | 2,565       | 2,587       | 2,565                                    |                                         |                                          |                                                           |                                                          |                                                                | 2,565                                          |                                          |                                  |                               | 69                                                  | 01/01/2024                       |
| 31398G-HQ-5                                         | FNR 2009-98 WK           |         | 12/01/2022    | MBS PAYDOWN            |                           | 129,611       | 129,611     | 129,571     | 129,608                                  |                                         | 4                                        |                                                           | 4                                                        |                                                                | 129,611                                        |                                          |                                  |                               | 1,981                                               | 12/25/2039                       |
| 31398K-VF-4                                         | FHR 3600 BJ              |         | 12/01/2022    | MBS PAYDOWN            |                           | 13,611        | 13,611      | 13,135      | 13,563                                   |                                         | 49                                       |                                                           | 49                                                       |                                                                | 13,611                                         |                                          |                                  |                               | 283                                                 | 11/15/2039                       |
| 31398N-4W-1                                         | FNR 2010-132 BC          |         | 12/01/2022    | MBS PAYDOWN            |                           | 100,848       | 100,848     | 102,559     | 100,733                                  |                                         | 115                                      |                                                           | 115                                                      |                                                                | 100,848                                        |                                          |                                  |                               | 1,763                                               | 11/25/2040                       |
| 31398N-F9-0                                         | FNR 2010-112 DZ          |         | 12/01/2022    | MBS PAYDOWN            |                           | 1,263,245     | 1,263,245   | 1,208,040   | 1,263,619                                |                                         | (375)                                    |                                                           | (375)                                                    |                                                                | 1,263,245                                      |                                          |                                  |                               | 16,881                                              | 10/25/2040                       |
| 31398N-H4-9                                         | FNR 2010-112 LZ          |         | 12/01/2022    | MBS PAYDOWN            |                           | 615,866       | 615,866     | 589,376     | 615,482                                  |                                         | 384                                      |                                                           | 384                                                      |                                                                | 615,866                                        |                                          |                                  |                               | 8,229                                               | 10/25/2040                       |
| 31398N-NE-0                                         | FNR 2010-115 ZB          |         | 12/01/2022    | MBS PAYDOWN            |                           | 486,759       | 486,759     | 466,238     | 486,417                                  |                                         | 342                                      |                                                           | 342                                                      |                                                                | 486,759                                        |                                          |                                  |                               | 5,936                                               | 10/25/2040                       |
| 31398N-SS-4                                         | FNR 2010-109 GZ          |         | 12/01/2022    | MBS PAYDOWN            |                           | 222,806       | 222,806     | 213,350     | 223,726                                  |                                         | (920)                                    |                                                           | (920)                                                    |                                                                | 222,806                                        |                                          |                                  |                               | 3,931                                               | 10/25/2040                       |
| 31398N-IU-4                                         | FNR 2010-111 BZ          |         | 12/01/2022    | MBS PAYDOWN            |                           | 551,747       | 551,747     | 531,577     | 553,162                                  |                                         | (1,415)                                  |                                                           | (1,415)                                                  |                                                                | 551,747                                        |                                          |                                  |                               | 9,017                                               | 10/25/2040                       |
| 31398P-CT-4                                         | FNR 2010-38 ME           |         | 12/01/2022    | MBS PAYDOWN            |                           | 286,339       | 286,339     | 287,055     | 286,339                                  |                                         |                                          |                                                           |                                                          |                                                                | 286,339                                        |                                          |                                  |                               | 6,009                                               | 04/25/2040                       |
| 31398S-XH-1                                         | FNR 2010-141 AL          |         | 12/01/2022    | MBS PAYDOWN            |                           | 52,202        | 52,202      | 54,572      | 52,018                                   |                                         | 184                                      |                                                           | 184                                                      |                                                                | 52,202                                         |                                          |                                  |                               | 971                                                 | 12/25/2040                       |
| 31398W-VL-5                                         | FHR 3654 Z               |         | 12/01/2022    | MBS PAYDOWN            |                           | 24,698        | 24,698      | 26,358      | 24,739                                   |                                         | (40)                                     |                                                           | (40)                                                     |                                                                | 24,698                                         |                                          |                                  |                               | 536                                                 | 04/15/2040                       |
| 0909999999 Subtotal - Bonds - U.S. Special Revenues |                          |         |               |                        |                           | 200,176,054   | 200,666,532 | 199,779,438 | 198,890,213                              |                                         | 475,768                                  |                                                           | 475,768                                                  |                                                                | 200,510,202                                    |                                          | (334,149)                        | (334,149)                     | 6,132,594                                           | XXX                              |
| 00081T-AK-4                                         | ACCO BRANDS CORP         |         | 09/09/2022    | BARCLAYS CAPITAL       |                           | 825,000       | 1,000,000   | 1,000,000   | 1,000,000                                |                                         |                                          |                                                           |                                                          |                                                                | 1,000,000                                      |                                          | (175,000)                        | (175,000)                     | 42,264                                              | 03/15/2029                       |
| 001055-AY-8                                         | AFLAC INC                |         | 02/02/2022    | GOLDMAN SACHS & CO     |                           | 5,981,502     | 4,700,000   | 6,154,556   | 6,146,474                                |                                         | (3,238)                                  |                                                           | (3,238)                                                  |                                                                | 6,143,236                                      |                                          | (161,734)                        | (161,734)                     | 123,408                                             | 01/15/2049                       |
| 001306-AB-5                                         | AHS HOSPITAL CORP        |         | 11/30/2022    | CANTOR FITZGERALD & CO |                           | 11,262,105    | 11,500,000  | 11,587,745  | 11,577,412                               |                                         | (1,666)                                  |                                                           | (1,666)                                                  |                                                                | 11,575,747                                     |                                          | (313,642)                        | (313,642)                     | 819,540                                             | 07/01/2045                       |
| 00164V-AF-0                                         | AMC NETWORKS INC         |         | 11/16/2022    | VARIOUS                |                           | 1,555,000     | 2,000,000   | 2,001,053   | 2,001,053                                |                                         | (166)                                    |                                                           | (166)                                                    |                                                                | 2,000,886                                      |                                          | (445,886)                        | (445,886)                     | 99,285                                              | 02/15/2029                       |
| 00206R-GD-8                                         | AT&T INC                 |         | 08/29/2022    | MIZUHO SECURITIES USA  |                           | 1,505,151     | 1,500,000   | 1,479,360   | 1,479,360                                |                                         | 20,640                                   |                                                           | 20,640                                                   |                                                                | 1,500,000                                      |                                          | 5,151                            | 5,151                         | 22,304                                              | 06/12/2024                       |
| 00206R-KA-9                                         | AT&T INC                 |         | 02/02/2022    | GOLDMAN SACHS & CO     |                           | 11,346,475    | 11,500,000  | 11,871,565  | 11,861,037                               |                                         | (671)                                    |                                                           | (671)                                                    |                                                                | 11,860,366                                     |                                          | (513,891)                        | (513,891)                     | 73,456                                              | 06/01/2051                       |
| 002824-BH-2                                         | ABBOTT LABORATORIES      |         | 11/28/2022    | JANE ST EXECUTION      |                           | 6,056,940     | 6,000,000   | 6,089,160   | 6,081,869                                |                                         | (1,669)                                  |                                                           | (1,669)                                                  |                                                                | 6,080,000                                      |                                          | (23,060)                         | (23,060)                      | 294,000                                             | 11/30/2046                       |
| 00287Y-CZ-0                                         | ABBVIE INC               |         | 03/17/2022    | JEFFERIES LLC          |                           | 11,476,060    | 11,000,000  | 10,670,297  | 10,732,153                               |                                         | 1,605                                    |                                                           | 1,605                                                    |                                                                | 10,733,759                                     |                                          | 742,301                          | 742,301                       | 239,472                                             | 10/01/2042                       |
| 00653V-AA-9                                         | ADAPTHEALTH LLC          |         | 12/07/2022    | TRUIST SECURITIES INC  |                           | 927,500       | 1,000,000   | 1,022,500   | 1,017,834                                |                                         | (3,293)                                  |                                                           | (3,293)                                                  |                                                                | 1,014,542                                      |                                          | (87,042)                         | (87,042)                      | 83,028                                              | 08/01/2028                       |
| 00653V-AC-5                                         | ADAPTHEALTH LLC          |         | 12/07/2022    | JEFFERIES LLC          |                           | 1,056,250     | 1,250,000   | 1,268,750   | 1,265,422                                |                                         | (3,319)                                  |                                                           | (3,319)                                                  |                                                                | 1,262,103                                      |                                          | (205,853)                        | (205,853)                     | 78,368                                              | 08/01/2029                       |
| 00817Y-AG-3                                         | AETNA INC                |         | 06/28/2022    | MARKETAXESS CORP       |                           | 12,324,620    | 11,000,000  | 10,925,420  | 10,943,786                               |                                         | 997                                      |                                                           | 997                                                      |                                                                | 10,944,783                                     |                                          | 1,379,837                        | 1,379,837                     | 402,188                                             | 12/15/2037                       |
| 010392-FV-5                                         | ALABAMA POWER CO         |         | 02/02/2022    | GOLDMAN SACHS & CO     |                           | 2,867,700     | 3,000,000   | 2,991,210   | 2,991,383                                |                                         | 22                                       |                                                           | 22                                                       |                                                                | 2,991,405                                      |                                          | (123,705)                        | (123,705)                     | 60,677                                              | 07/15/2051                       |
| 01166V-AA-7                                         | ALASKA AIRLINES 2020 TR  |         | 08/15/2022    | SINKING FUND PMT       |                           | 627,106       | 627,106     | 627,694     | 627,139                                  |                                         | (33)                                     |                                                           | (33)                                                     |                                                                | 627,106                                        |                                          |                                  |                               | 22,576                                              | 08/15/2027                       |
| 015271-AN-9                                         | ALEXANDRIA REAL ESTATE E |         | 04/25/2022    | BARCLAYS CAPITAL       |                           | 20,458,200    | 20,000,000  | 20,420,400  | 20,319,477                               |                                         | (10,325)                                 |                                                           | (10,325)                                                 |                                                                | 20,309,152                                     |                                          | 149,048                          | 149,048                       | 770,278                                             | 07/01/2030                       |
| 023135-BM-7                                         | AMAZON.COM INC           |         | 02/02/2022    | GOLDMAN SACHS & CO     |                           | 20,399,830    | 17,000,000  | 17,186,305  | 17,180,447                               |                                         | (214)                                    |                                                           | (214)                                                    |                                                                | 17,180,232                                     |                                          | 3,219,598                        | 3,219,598                     | 325,125                                             | 08/22/2057                       |
| 02343U-AH-8                                         | AMCOR FINANCE USA INC    |         | 12/05/2022    | CITIGROUP GLOBAL       |                           | 3,802,480     | 4,000,000   | 3,988,360   | 3,991,661                                |                                         | 1,077                                    |                                                           | 1,077                                                    |                                                                | 3,992,738                                      |                                          | (190,258)                        | (190,258)                     | 191,000                                             | 05/15/2028                       |
| 02529H-AJ-9                                         | ACAR 2018-1 E            |         | 02/10/2022    | MBS PAYDOWN            |                           | 10,900,000    | 10,900,000  | 10,898,402  | 10,899,995                               |                                         | 5                                        |                                                           | 5                                                        |                                                                | 10,900,000                                     |                                          |                                  |                               | 87,278                                              | 04/10/2024                       |
| 02665U-AC-9                                         | AH4R 2014-SFR2 C         |         | 07/28/2022    | VARIOUS                |                           | 4,511,250     | 4,500,000   | 4,499,767   | 4,499,767                                |                                         |                                          |                                                           |                                                          |                                                                | 4,499,767                                      |                                          | 11,483                           | 11,483                        | 141,150                                             | 10/17/2036                       |
| 02665W-DG-3                                         | AMERICAN HONDA FINANCE   |         | 08/19/2022    | MARKETAXESS CORP       |                           | 999,560       | 1,000,000   | 923,313     | 964,657                                  |                                         | 30,665                                   |                                                           | 30,665                                                   |                                                                | 995,321                                        |                                          | 4,239                            | 4,239                         | 8,760                                               | 05/10/2023                       |
| 02665X-AC-3                                         | AH4R 2014-SFR3 C         |         | 07/28/2022    | VARIOUS                |                           | 2,302,516     | 2,300,000   | 2,376,367   | 2,326,399                                |                                         | (5,829)                                  |                                                           | (5,829)                                                  |                                                                | 2,320,571                                      |                                          | (18,055)                         | (18,055)                      | 70,472                                              | 12/17/2036                       |
| 02666A-AC-2                                         | AH4R 2015-SFR1 C         |         | 07/28/2022    | VARIOUS                |                           | 7,185,430     | 7,250,000   | 7,242,265   | 7,244,542                                |                                         | 264                                      |                                                           | 264                                                      |                                                                | 7,244,806                                      |                                          | (59,377)                         | (59,377)                      | 198,650                                             | 04/17/2052                       |
| 02666A-AD-0                                         | AH4R 2015-SFR1 D         |         | 07/28/2022    | VARIOUS                |                           | 3,152,175     | 3,180,000   | 3,124,847   | 3,152,384                                |                                         | 2,901                                    |                                                           | 2,901                                                    |                                                                | 3,155,285                                      |                                          | (3,110)                          | (3,110)                       | 93,428                                              | 04/17/2052                       |
| 02666B-AC-0                                         | AH4R 2015-SFR2 C         |         | 07/28/2022    | VARIOUS                |                           | 3,009,844     | 3,000,000   | 2,999,984   | 2,999,984                                |                                         |                                          |                                                           |                                                          |                                                                | 2,999,984                                      |                                          | 9,860                            | 9,860                         | 93,820                                              | 10/17/2052                       |
| 026874-DB-0                                         | AMERICAN INTL GROUP      |         | 04/27/2022    | VARIOUS                |                           | 8,010,660     | 8,000,000   | 7,383,120   | 7,402,135                                |                                         | 2,050                                    |                                                           | 2,050                                                    |                                                                | 7,404,184                                      |                                          | 606,476                          | 606,476                       | 256,910                                             | 01/15/2055                       |
| 02766P-AJ-3                                         | AMRON MUSEUM NAT HSTRY   |         | 02/02/2022    | GOLDMAN SACHS & CO     |                           | 10,665,820    | 11,000,000  | 11,013,010  | 11,012,716                               |                                         | (27)                                     |                                                           | (27)                                                     |                                                                | 11,012,689                                     |                                          | (346,869)                        | (346,869)                     | 189,774                                             | 07/15/2052                       |
| 031162-CF-5                                         | AMGEN INC                |         | 02/02/2022    | GOLDMAN SACHS & CO     |                           | 2,374,780     | 2,000,000   | 2,428,360   | 2,416,670                                |                                         | (1,435)                                  |                                                           | (1,435)                                                  |                                                                | 2,415,235                                      |                                          | (40,455)                         | (40,455)                      | 12,694                                              | 06/15/2051                       |
| 031921-AB-5                                         | AMWINS GROUP INC         |         | 12/07/2022    | RBC CAPITAL MARKETS    |                           | 870,000       | 1,000,000   | 1,010,000   | 1,009,175                                |                                         | (1,763)                                  |                                                           | (1,763)                                                  |                                                                | 1,007,412                                      |                                          | (137,412)                        | (137,412)                     | 46,042                                              | 06/30/2029                       |
| 037833-BX-7                                         | APPLE INC                |         | 02/02/2022    | GOLDMAN SACHS & CO     |                           | 24,483,717    | 19,813,000  | 21,372,189  | 21,272,239                               |                                         | (3,330)                                  |                                                           | (3,330)                                                  |                                                                | 21,268,909                                     |                                          | 3,214,808                        | 3,214,808                     | 412,028                                             | 02/23/2046                       |
| 038522-AQ-1                                         | ARAMARK SERVICES INC     |         | 12/09/2022    | VARIOUS                |                           | 1,853,750     | 2,000,000   | 1,998,125   | 1,998,260                                |                                         | (120)                                    |                                                           | (120)                                                    |                                                                | 1,998,139                                      |                                          | (144,389)                        | (144,389)                     | 125,417                                             | 02/01/2028                       |
| 039483-BQ-4                                         | ARCHER-DANIELS-MIDLAND C |         | 04/25/2022    | CITIGROUP GLOBAL       |                           | 8,467,280     | 8,000,000   | 8,433,230   | 8,410,045                                |                                         | (2,700)                                  |                                                           | (2,700)                                                  |                                                                | 8,407,346                                      |                                          | 59,934                           | 59,934                        | 221,000                                             | 03/15/2049                       |
| 039524-AA-1                                         | ARCHES BUYER INC         |         | 12/09/2022    | VARIOUS                |                           | 1,643,500     | 2,000,000   | 2,011,875   | 2,009,510                                |                                         | (1,894)                                  |                                                           | (1,894)                                                  |                                                                | 2,007,616                                      |                                          | (364,116)                        | (364,116)                     | 77,170                                              | 06/01/2028                       |
| 04541G-UP-5                                         | ABSHE 2005-HE8 M2        |         | 05/25/2022    | MBS PAYDOWN            |                           | 917,577       | 917,577     | 817,790     | 907,634                                  |                                         | 9,943                                    |                                                           | 9,943                                                    |                                                                | 917,577                                        |                                          |                                  |                               | 1,906                                               | 11/25/2035                       |
| 04544N-AD-6                                         | ABSHE 2006-HE6 A4        |         | 05/25/2022    | MBS PAYDOWN            |                           | 143,744       | 143,744     | 129,864     | 142,234                                  |                                         | 1,510                                    |                                                           | 1,510                                                    |                                                                | 143,744                                        |                                          |                                  |                               | 100                                                 | 11/25/2036                       |
| 053499-AL-3                                         | AVAYA INC                |         | 08/17/2022    | BOFA SECURITIES INC    |                           | 755,000       | 2,000,000   | 2,049,790   | 2,038,790                                |                                         | (6,093)                                  |                                                           | (6,093)                                                  |                                                                | 2,032,697                                      |                                          | (1,277,697)                      | (1,277,697)                   | 113,653                                             | 09/15/2028                       |
| 053773-BC-0                                         | AVIS BUDGET CAR/FINANCE  |         | 12/07/2022    | JANE ST EXECUTION      |                           | 929,730       | 1,000,000   | 1,035,000   | 1,020,339                                |                                         | (7,238)                                  |                                                           | (7,238)                                                  |                                                                | 1,013,101                                      |                                          | (83,371)                         | (83,371)                      | 80,500                                              | 07/15/2027                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description                | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser   | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value  | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 05377R-DJ-0                  | AESOP 2019-1A C            |              | .03/20/2022      | MBS PAYDOWN            |                                 | 3,375,000          | 3,375,000  | 3,390,820   | 3,379,236                                            |                                                  | (4,236)                                                |                                                                               | (4,236)                                                                    |                                                                                     | 3,375,000                                                     |                                                      |                                        |                                     | 25,481                                                                | .03/20/2023                                    |
| 05508R-AE-6                  | B&G FOODS INC              |              | .09/13/2022      | GOLDMAN SACHS & CO     |                                 | 4,326,080          | 4,916,000  | 4,896,785   | 4,896,093                                            |                                                  | 829                                                    |                                                                               | 829                                                                        |                                                                                     | 4,896,922                                                     |                                                      | (570,842)                              | (570,842)                           | 245,307                                                               | .04/01/2025                                    |
| 05526V-AG-0                  | BAMLL 2015-FR11 AK25       |              | .10/01/2022      | MBS PAYDOWN            |                                 | 7,000,000          | 7,000,000  | 5,814,101   | 6,831,907                                            |                                                  | 168,093                                                |                                                                               | 168,093                                                                    |                                                                                     | 7,000,000                                                     |                                                      |                                        |                                     | 115,566                                                               | .09/27/2045                                    |
| 05544T-AC-2                  | BHI ARMY GUESTHOUSES LLC   |              | .12/31/2021      | SINKING FUND PMT       |                                 | 39,279             | 39,279     | 42,189      | 39,279                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 39,279                                                        |                                                      |                                        |                                     | 1,502                                                                 | .12/31/2030                                    |
| 056057-AA-0                  | BX 2018-B10A A             |              | .05/15/2022      | MBS PAYDOWN            |                                 | 4,839,476          | 4,839,476  | 4,769,909   | 4,826,728                                            |                                                  | 12,748                                                 |                                                                               | 12,748                                                                     |                                                                                     | 4,839,476                                                     |                                                      |                                        |                                     | 18,358                                                                | .03/15/2037                                    |
| 058498-AV-8                  | BALL CORP                  |              | .11/16/2022      | MORGAN STANLEY & CO    |                                 | 1,957,500          | 2,000,000  | 2,006,250   | 2,003,568                                            |                                                  | (707)                                                  |                                                                               | (707)                                                                      |                                                                                     | 2,002,861                                                     |                                                      | (45,361)                               | (45,361)                            | 114,563                                                               | .03/15/2026                                    |
| 06051G-HS-1                  | BANK OF AMERICA CORP       |              | .11/28/2022      | VARIOUS                |                                 | 22,161,635         | 21,500,000 | 21,921,060  | 21,901,127                                           |                                                  | (1,193)                                                |                                                                               | (1,193)                                                                    |                                                                                     | 21,899,934                                                    |                                                      | 261,701                                | 261,701                             | 639,577                                                               | .03/15/2050                                    |
| 06051G-HT-9                  | BANK OF AMERICA CORP       |              | .09/28/2022      | BOFA SECURITIES INC    |                                 | 694,418            | 750,000    | 766,710     |                                                      |                                                  | (2,256)                                                |                                                                               | (2,256)                                                                    |                                                                                     | 764,454                                                       |                                                      | (70,036)                               | (70,036)                            | 24,987                                                                | .04/23/2027                                    |
| 06051G-JN-0                  | BANK OF AMERICA CORP       |              | .02/02/2022      | GOLDMAN SACHS & CO     |                                 | 20,119,320         | 19,500,000 | 20,281,350  | 20,272,162                                           |                                                  | (1,454)                                                |                                                                               | (1,454)                                                                    |                                                                                     | 20,270,708                                                    |                                                      | (151,388)                              | (151,388)                           | 266,014                                                               | .03/13/2052                                    |
| 06650A-AA-5                  | BANK 2017-BNK8 A1          |              | .06/01/2022      | MBS PAYDOWN            |                                 | 1,060,164          | 1,060,164  | 1,060,157   | 1,060,157                                            |                                                  | 7                                                      |                                                                               | 7                                                                          |                                                                                     | 1,060,164                                                     |                                                      |                                        |                                     | 8,054                                                                 | .11/15/2050                                    |
| 06684Q-AB-8                  | BAPTIST HEALTHCARE         |              | .02/02/2022      | GOLDMAN SACHS & CO     |                                 | 6,187,320          | 6,000,000  | 6,020,570   | 6,019,876                                            |                                                  | (38)                                                   |                                                                               | (38)                                                                       |                                                                                     | 6,019,839                                                     |                                                      | 167,481                                | 167,481                             | 99,710                                                                | .08/15/2050                                    |
| 07274N-BF-9                  | BAYER US FINANCE I I LLC   |              | .03/24/2022      | JEFFERIES LLC          |                                 | 1,982,807          | 2,052,000  | 1,957,526   | 1,966,989                                            |                                                  | 521                                                    |                                                                               | 521                                                                        |                                                                                     | 1,967,511                                                     |                                                      | 15,296                                 | 15,296                              | 63,452                                                                | .07/15/2044                                    |
| 07368S-AH-2                  | BEACON ROOFING SUPPLY IN   |              | .12/12/2021      | JEFFERIES LLC          |                                 | 1,711,000          | 2,000,000  | 2,001,875   | 2,001,663                                            |                                                  | (338)                                                  |                                                                               | (338)                                                                      |                                                                                     | 2,001,325                                                     |                                                      | (290,325)                              | (290,325)                           | 89,146                                                                | .05/15/2029                                    |
| 073879-J7-4                  | BSABS 2005-HE8 M2          |              | .04/25/2022      | MBS PAYDOWN            |                                 | 338,658            | 338,658    | 320,244     | 335,298                                              |                                                  | 3,360                                                  |                                                                               | 3,360                                                                      |                                                                                     | 338,658                                                       |                                                      |                                        |                                     | 777                                                                   | .08/25/2035                                    |
| 07388V-AG-3                  | BSCMS 2007-T26 AM          |              | .01/01/2022      | MBS PAYDOWN            |                                 | 2,045,418          | 2,045,418  | 1,984,056   | 2,040,944                                            |                                                  | 4,474                                                  |                                                                               | 4,474                                                                      |                                                                                     | 2,045,418                                                     |                                                      |                                        |                                     | 9,236                                                                 | .01/12/2045                                    |
| 084664-CR-0                  | BERKSHIRE HATHAWAY FIN     |              | .02/02/2022      | GOLDMAN SACHS & CO     |                                 | 5,812,300          | 5,000,000  | 4,962,200   | 4,964,240                                            |                                                  | 65                                                     |                                                                               | 65                                                                         |                                                                                     | 4,964,305                                                     |                                                      | 847,995                                | 847,995                             | 117,465                                                               | .01/15/2049                                    |
| 097023-CT-0                  | BOEING CO                  |              | .11/30/2022      | BNP PARIBAS            |                                 | 1,484,235          | 1,500,000  | 1,552,995   |                                                      |                                                  | (11,792)                                               |                                                                               | (11,792)                                                                   |                                                                                     | 1,541,203                                                     |                                                      | (56,968)                               | (56,968)                            | 79,422                                                                | .05/01/2025                                    |
| 097023-DC-6                  | BOEING CO                  |              | .02/02/2022      | GOLDMAN SACHS & CO     |                                 | 10,317,500         | 10,000,000 | 10,699,600  | 10,664,450                                           |                                                  | (6,068)                                                |                                                                               | (6,068)                                                                    |                                                                                     | 10,658,382                                                    |                                                      | (340,882)                              | (340,882)                           | 184,271                                                               | .02/01/2031                                    |
| 103186-AB-8                  | BOXER PARENT CO INC        |              | .12/07/2022      | JEFFERIES LLC          |                                 | 976,250            | 1,000,000  | 1,015,000   | 1,009,489                                            |                                                  | (3,479)                                                |                                                                               | (3,479)                                                                    |                                                                                     | 1,006,009                                                     |                                                      | (29,759)                               | (29,759)                            | 84,708                                                                | .10/02/2025                                    |
| 108058-AB-0                  | BRIDGE INV GRP             |              | .06/07/2022      | RETURN OF CAPITAL      |                                 | 5,000              |            | 5,000       | 5,000                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 5,000                                                         |                                                      |                                        |                                     |                                                                       | .07/22/2027                                    |
| 110122-CR-7                  | BRISTOL-MYERS SQUIBB CO    |              | .02/02/2022      | GOLDMAN SACHS & CO     |                                 | 1,161,460          | 1,000,000  | 1,166,710   | 1,163,805                                            |                                                  | (339)                                                  |                                                                               | (339)                                                                      |                                                                                     | 1,163,466                                                     |                                                      | (2,006)                                | (2,006)                             | 11,569                                                                | .10/26/2049                                    |
| 110122-DF-2                  | BRISTOL-MYERS SQUIBB CO    |              | .08/31/2022      | STIFEL NICOLAUS        |                                 | 29,095,761         | 26,975,000 | 26,929,545  | 26,960,352                                           |                                                  | 285                                                    |                                                                               | 285                                                                        |                                                                                     | 26,960,637                                                    |                                                      | 2,135,123                              | 2,135,123                           | 1,342,837                                                             | .10/15/2040                                    |
| 110122-DJ-4                  | BRISTOL-MYERS SQUIBB CO    |              | .11/29/2022      | MORGAN STANLEY & CO    |                                 | 5,332,386          | 5,345,000  | 5,530,834   | 5,516,630                                            |                                                  | (3,989)                                                |                                                                               | (3,989)                                                                    |                                                                                     | 5,512,641                                                     |                                                      | (180,255)                              | (180,255)                           | 345,198                                                               | .08/15/2045                                    |
| 110122-DK-1                  | BRISTOL-MYERS SQUIBB CO    |              | .04/25/2022      | WELLS FARGO SECURITY   |                                 | 5,002,150          | 5,000,000  | 4,852,000   | 4,863,915                                            |                                                  | 896                                                    |                                                                               | 896                                                                        |                                                                                     | 4,864,810                                                     |                                                      | 137,340                                | 137,340                             | 97,271                                                                | .11/15/2047                                    |
| 110122-DL-9                  | BRISTOL-MYERS SQUIBB CO    |              | .06/02/2022      | BOFA SECURITIES INC    |                                 | 6,135,900          | 6,000,000  | 5,582,700   | 5,608,310                                            |                                                  | 3,196                                                  |                                                                               | 3,196                                                                      |                                                                                     | 5,611,506                                                     |                                                      | 524,394                                | 524,394                             | 216,883                                                               | .02/20/2048                                    |
| 11042C-AA-8                  | BRITISH AIR 21-1 A PPT     |              | .12/15/2022      | SINKING FUND PMT       |                                 | 63,531             | 63,531     | 63,531      | 63,531                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 63,531                                                        |                                                      |                                        |                                     | 1,539                                                                 | .03/15/2035                                    |
| 11042C-AB-6                  | BRITISH AIR 21-1 B PTT     |              | .12/15/2022      | SINKING FUND PMT       |                                 | 82,947             | 82,947     | 82,947      | 82,947                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 82,947                                                        |                                                      |                                        |                                     | 2,716                                                                 | .09/15/2031                                    |
| 11135F-BG-5                  | BROADCOM INC               |              | .02/02/2022      | GOLDMAN SACHS & CO     |                                 | 2,899,380          | 3,000,000  | 2,987,040   | 2,987,350                                            |                                                  | 22                                                     |                                                                               | 22                                                                         |                                                                                     | 2,987,372                                                     |                                                      | (87,992)                               | (87,992)                            | 52,813                                                                | .02/15/2051                                    |
| 11271R-AB-5                  | BROOKFELD FIN LLC/FIN INC  |              | .02/02/2022      | GOLDMAN SACHS & CO     |                                 | 2,977,410          | 3,000,000  | 2,971,740   | 2,972,671                                            |                                                  | 52                                                     |                                                                               | 52                                                                         |                                                                                     | 2,972,723                                                     |                                                      | 4,687                                  | 4,687                               | 31,338                                                                | .04/15/2050                                    |
| 12189P-AL-6                  | BURLINGTN NO SF 02-1 TR    |              | .01/15/2022      | MATURITY               |                                 | 22,649             | 22,649     | 22,649      | 22,649                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 22,649                                                        |                                                      |                                        |                                     | 673                                                                   | .01/15/2022                                    |
| 12189T-AZ-7                  | BURLINGTN NORTH SANTA FE   |              | .08/23/2022      | JEFFERIES LLC          |                                 | 11,659,400         | 10,000,000 | 10,979,700  | 10,711,474                                           |                                                  | (19,750)                                               |                                                                               | (19,750)                                                                   |                                                                                     | 10,691,724                                                    |                                                      | 967,676                                | 967,676                             | 502,250                                                               | .05/01/2037                                    |
| 12508E-AJ-0                  | CDK GLOBAL INC             |              | .07/05/2022      | TENDERED               |                                 | 3,037,500          | 3,000,000  | 3,021,750   | 3,015,477                                            |                                                  | (1,295)                                                |                                                                               | (1,295)                                                                    |                                                                                     | 3,014,182                                                     |                                                      | (14,182)                               | (14,182)                            | 164,813                                                               | .05/15/2029                                    |
| 12527G-AD-5                  | CF INDUSTRIES INC          |              | .02/01/2022      | RETURN OF CAPITAL      |                                 | 2,000              |            | 2,000       | 2,000                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,000                                                         |                                                      |                                        |                                     |                                                                       | .06/01/2043                                    |
| 126307-BA-4                  | CSC HOLDINGS LLC           |              | .12/08/2022      | BOFA SECURITIES INC    |                                 | 1,305,000          | 2,000,000  | 2,109,600   | 2,085,664                                            |                                                  | (11,838)                                               |                                                                               | (11,838)                                                                   |                                                                                     | 2,073,826                                                     |                                                      | (768,826)                              | (768,826)                           | 161,958                                                               | .01/15/2030                                    |
| 12636Y-AB-8                  | CRH AMERICA FINANCE INC    |              | .03/24/2022      | MORGAN STANLEY & CO    |                                 | 6,827,145          | 6,500,000  | 6,490,315   | 6,491,093                                            |                                                  | 45                                                     |                                                                               | 45                                                                         |                                                                                     | 6,491,138                                                     |                                                      | 336,007                                | 336,007                             | 110,428                                                               | .05/09/2047                                    |
| 126673-WD-0                  | CIVL 2005-1 AF6            |              | .05/01/2022      | MBS PAYDOWN            |                                 | 61                 | 61         | 53          | 61                                                   |                                                  | 61                                                     |                                                                               | 61                                                                         |                                                                                     | 61                                                            |                                                      |                                        |                                     |                                                                       | .07/25/2035                                    |
| 126673-Y9-7                  | CIVL 2005-7 AF6            |              | .05/01/2022      | MBS PAYDOWN            |                                 | 480                | 480        | 423         | 480                                                  |                                                  | 480                                                    |                                                                               | 480                                                                        |                                                                                     | 480                                                           |                                                      |                                        |                                     | 3                                                                     | .10/25/2035                                    |
| 127097-C8-0                  | CABOT OIL & GAS CORP SER C |              | .08/01/2022      | SECURITY CALLED at     |                                 | 102,548            | 2,000,000  | 1,998,000   | 1,999,692                                            |                                                  | 113                                                    |                                                                               | 113                                                                        |                                                                                     | 1,999,805                                                     |                                                      | 195                                    | 195                                 | 201,138                                                               | .07/16/2023                                    |
| 13034V-AC-8                  | CALIFORNIA INSTITUTE OF    |              | .02/02/2022      | GOLDMAN SACHS & CO     |                                 | 11,926,600         | 10,000,000 | 9,865,625   | 9,865,763                                            |                                                  | 7                                                      |                                                                               | 7                                                                          |                                                                                     | 9,865,770                                                     |                                                      | 2,060,831                              | 2,060,831                           | 182,028                                                               | .09/01/2116                                    |
| 14040H-BM-6                  | CAPITAL ONE FINANCIAL CO   |              | .02/09/2022      | 100,000                |                                 | 1,500,000          | 1,500,000  | 1,448,430   | 1,494,664                                            |                                                  | 5,336                                                  |                                                                               | 5,336                                                                      |                                                                                     | 1,500,000                                                     |                                                      |                                        |                                     | 2,966                                                                 | .03/09/2022                                    |
| 14575E-AA-3                  | CARS.COM INC               |              | .12/08/2022      | JEFFERIES LLC          |                                 | 1,805,000          | 2,000,000  | 2,130,000   | 2,106,337                                            |                                                  | (24,494)                                               |                                                                               | (24,494)                                                                   |                                                                                     | 2,081,843                                                     |                                                      | (276,843)                              | (276,843)                           | 142,021                                                               | .11/01/2028                                    |
| 14918A-AD-1                  | CATHOLIC HEALTH SERVICES   |              | .02/02/2022      | GOLDMAN SACHS & CO     |                                 | 7,885,920          | 8,000,000  | 8,000,000   | 8,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 8,000,000                                                     |                                                      | (114,080)                              | (114,080)                           | 159,419                                                               | .07/01/2050                                    |
| 17252M-AG-5                  | CINTAS CORPORATION NO. 2   |              | .08/31/2022      | CANTOR FITZGERALD & CO |                                 | 1,748,152          | 1,550,000  | 1,623,749   | 1,601,285                                            |                                                  | (1,528)                                                |                                                                               | (1,528)                                                                    |                                                                                     | 1,599,757                                                     |                                                      | 148,395                                | 148,395                             | 99,826                                                                | .08/15/2036                                    |
| 172967-MD-0                  | CITIGROUP INC              |              | .02/02/2022      | GOLDMAN SACHS & CO     |                                 | 8,458,380          | 7,000,000  | 7,565,040   | 7,536,876                                            |                                                  | (1,023)                                                |                                                                               | (1,023)                                                                    |                                                                                     | 7,535,853                                                     |                                                      | 922,527                                | 922,527                             | 172,696                                                               | .07/23/2048                                    |
| 17320Q-AL-3                  | CGMT 2013-375P D           |              | .04/25/2022      | JP MORGAN SECURITIES   |                                 | 3,900,000          | 4,000,000  | 3,588,750   | 3,883,902                                            |                                                  | 14,520                                                 |                                                                               | 14,520                                                                     |                                                                                     | 3,898,422                                                     |                                                      | 1,578                                  | 1,578                               | 57,063                                                                | .05/01/2035                                    |
| 178180-GD-1                  | CITY NATL BK - BEV HILLS   |              | .07/15/2022      | MATURITY               |                                 | 530,000            | 530,000    | 579,031     | 533,798                                              |                                                  | (3,798)                                                |                                                                               | (3,798)                                                                    |                                                                                     | 530,000                                                       |                                                      |                                        |                                     | 28,488                                                                | .07/15/2022                                    |
| 181396-AE-2                  | CLARK EQUIPMENT CO         |              | .06/24/2022      | SECURITY CALLED at     |                                 | 1,029,380          | 1,000,000  | 1,013,125   | 1,008,249                                            |                                                  | (1,557)                                                |                                                                               | (1,557)                                                                    |                                                                                     | 1,006,692                                                     |                                                      | (6,692)                                | (6,692)                             | 62,508                                                                | .06/01/2025                                    |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 191216-DL-1          | COCA-COLA CO/THE                        |         | .02/03/2022   | JEFFERIES LLC          |                           | 14,576,100    | 15,000,000 | 14,270,160  | 14,281,010                               |                                         | 1,354                                    |                                                           | 1,354                                                    |                                                                | 14,282,364                                     |                                          | 293,736                          | 293,736                       | 186,250                                             | .03/05/2051                      |
| 20030N-CG-4          | COMCAST CORP                            |         | .06/02/2022   | JANE ST EXECUTION      |                           | 5,262,122     | 5,680,000  | 4,329,528   | 4,389,106                                |                                         | 6,904                                    |                                                           | 6,904                                                    |                                                                | 4,396,010                                      |                                          | 866,113                          | 866,113                       | 137,351                                             | .11/01/2052                      |
| 20030N-CN-9          | COMCAST CORP                            |         | .06/02/2022   | VARIOUS                |                           | 14,436,088    | 13,410,000 | 15,478,633  | 15,424,891                               |                                         | (11,615)                                 |                                                           | (11,615)                                                 |                                                                | 15,413,276                                     |                                          | (977,188)                        | (977,188)                     | 425,935                                             | .10/15/2058                      |
| 20337Y-AA-5          | COMSCOPE TECH LLC                       |         | .09/08/2022   | BARCLAYS CAPITAL       |                           | 1,847,500     | 2,000,000  | 2,032,500   | 2,020,357                                |                                         | (9,578)                                  |                                                           | (9,578)                                                  |                                                                | 2,010,779                                      |                                          | (163,279)                        | (163,279)                     | 89,000                                              | .06/15/2025                      |
| 20369E-AE-2          | COMMUNITY HEALTH NETWORK                |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 2,812,410     | 3,000,000  | 3,000,000   | 3,000,000                                |                                         |                                          |                                                           |                                                          |                                                                | 3,000,000                                      |                                          | (187,590)                        | (187,590)                     | 24,017                                              | .05/01/2050                      |
| 209111-FK-4          | CONSOLIDATED EDISON COMPANY OF NEW YORK |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 1,772,736     | 1,589,000  | 1,579,164   | 1,579,610                                |                                         | .11                                      |                                                           | .11                                                      |                                                                | 1,579,621                                      |                                          | 193,115                          | 193,115                       | 11,957                                              | .12/01/2056                      |
| 209111-FN-8          | CONSOLIDATED EDISON COMPANY OF NEW YORK |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 3,941,801     | 3,710,000  | 3,515,596   | 3,523,040                                |                                         | .205                                     |                                                           | .205                                                     |                                                                | 3,523,245                                      |                                          | 418,556                          | 418,556                       | 32,566                                              | .11/15/2057                      |
| 209111-FQ-1          | CON EDISON CO OF NY INC                 |         | .03/22/2022   | VARIOUS                |                           | 9,795,243     | 9,125,000  | 9,202,855   | 9,200,404                                |                                         | (49)                                     |                                                           | (49)                                                     |                                                                | 9,200,355                                      |                                          | 594,887                          | 594,887                       | 122,141                                             | .05/15/2058                      |
| 209111-FT-5          | CON EDISON CO OF NY INC                 |         | .03/22/2022   | BNP PARIBAS            |                           | 5,278,800     | 5,000,000  | 5,211,550   | 5,200,484                                |                                         | (941)                                    |                                                           | (941)                                                    |                                                                | 5,199,543                                      |                                          | 79,257                           | 79,257                        | 72,979                                              | .12/01/2048                      |
| 21036P-AT-5          | CONSTELLATION BRANDS INC                |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 20,162,701    | 17,810,000 | 17,837,006  | 17,832,171                               |                                         | (60)                                     |                                                           | (60)                                                     |                                                                | 17,832,111                                     |                                          | 2,330,590                        | 2,330,590                     | 189,231                                             | .05/09/2047                      |
| 21871D-AD-5          | CORELOGIC INC                           |         | .12/07/2022   | BOFA SECURITIES INC    |                           | 1,512,500     | 2,000,000  | 2,000,000   | 2,000,000                                |                                         |                                          |                                                           |                                                          |                                                                | 2,000,000                                      |                                          | (487,500)                        | (487,500)                     | 99,500                                              | .05/01/2028                      |
| 219350-BF-1          | CORNING INC                             |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 5,656,350     | 5,000,000  | 4,998,100   | 4,998,193                                |                                         | .2                                       |                                                           | .2                                                       |                                                                | 4,998,195                                      |                                          | 658,156                          | 658,156                       | 48,003                                              | .11/15/2057                      |
| 22282E-AJ-1          | COVANTA HOLDING CORP                    |         | .12/08/2022   | VARIOUS                |                           | 2,123,750     | 2,500,000  | 2,529,800   | 2,525,915                                |                                         | (3,069)                                  |                                                           | (3,069)                                                  |                                                                | 2,522,847                                      |                                          | (399,097)                        | (399,097)                     | 147,847                                             | .09/01/2030                      |
| 228187-AB-6          | CROWN AMER/CAP CORP VI                  |         | .12/01/2022   | JEFFERIES LLC          |                           | 973,750       | 1,000,000  | 982,500     | 989,672                                  |                                         | 2,168                                    |                                                           | 2,168                                                    |                                                                | 991,840                                        |                                          | (18,090)                         | (18,090)                      | 63,861                                              | .02/01/2026                      |
| 23342W-AJ-7          | DTAOT 2018-1A E                         |         | .04/15/2022   | MBS PAYDOWN            |                           | 7,250,000     | 7,250,000  | 7,248,989   | 7,249,972                                |                                         | .28                                      |                                                           | .28                                                      |                                                                | 7,250,000                                      |                                          |                                  |                               | 114,748                                             | .03/17/2025                      |
| 233851-DV-3          | DAHLER FINANCE NA LLC                   |         | .02/15/2022   | MATURITY               |                           | 1,000,000     | 1,000,000  | 995,855     | 995,855                                  |                                         | 4,145                                    |                                                           | 4,145                                                    |                                                                | 1,000,000                                      |                                          |                                  |                               | 2,699                                               | .02/15/2022                      |
| 25151R-AF-1          | DBALT 2007-AR1 A4                       |         | .07/28/2022   | MBS PAYDOWN            |                           | 683,921       | 670,698    | 540,815     | 635,682                                  |                                         | 48,239                                   |                                                           | 48,239                                                   |                                                                | 683,921                                        |                                          |                                  |                               | 974                                                 | .01/25/2047                      |
| 260543-CV-3          | DOW CHEMICAL CO/THE                     |         | .03/24/2022   | GOLDMAN SACHS & CO     |                           | 2,695,275     | 2,500,000  | 2,581,850   | 2,579,408                                |                                         | (367)                                    |                                                           | (367)                                                    |                                                                | 2,579,041                                      |                                          | 116,234                          | 116,234                       | 44,333                                              | .05/15/2049                      |
| 260543-DD-2          | DOW CHEMICAL CO/THE                     |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 5,066,600     | 5,000,000  | 5,443,800   | 5,443,562                                |                                         | (873)                                    |                                                           | (873)                                                    |                                                                | 5,442,689                                      |                                          | (376,089)                        | (376,089)                     | 39,500                                              | .11/15/2050                      |
| 26441C-AY-1          | DUKE ENERGY CORP                        |         | .03/22/2022   | BNP PARIBAS            |                           | 2,808,210     | 3,000,000  | 2,701,890   | 2,721,290                                |                                         | 1,337                                    |                                                           | 1,337                                                    |                                                                | 2,722,627                                      |                                          | 85,583                           | 85,583                        | 72,088                                              | .08/15/2047                      |
| 26442C-AZ-7          | DUKE ENERGY CAROLINAS                   |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 3,933,680     | 4,000,000  | 3,930,880   | 3,932,140                                |                                         | .138                                     |                                                           | .138                                                     |                                                                | 3,932,278                                      |                                          | 1,402                            | 1,402                         | 60,089                                              | .08/15/2049                      |
| 26442E-AG-5          | DUKE ENERGY OHIO INC                    |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 7,591,907     | 6,666,000  | 7,881,598   | 7,862,378                                |                                         | (2,584)                                  |                                                           | (2,584)                                                  |                                                                | 7,859,794                                      |                                          | (267,886)                        | (267,886)                     | 145,708                                             | .02/01/2049                      |
| 26444H-AF-8          | DUKE ENERGY FLORIDA LLC                 |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 6,787,260     | 6,000,000  | 6,950,580   | 6,932,823                                |                                         | (2,085)                                  |                                                           | (2,085)                                                  |                                                                | 6,930,739                                      |                                          | (143,479)                        | (143,479)                     | 139,300                                             | .07/15/2048                      |
| 266504-AA-7          | SPEND LIFE WISELY CO                    |         | .09/15/2022   | 100.000                |                           | 7,000,000     | 7,000,000  | 7,000,000   | 7,000,000                                |                                         |                                          |                                                           |                                                          |                                                                | 7,000,000                                      |                                          |                                  |                               | 386,998                                             | .03/15/2027                      |
| 26834F-AA-1          | EDF SEEKONK II LLC (HOME DEPOT)         |         | .04/14/2022   | SINKING FUND PMT       |                           | 9,838,824     | 9,838,824  | 9,838,824   | 9,838,824                                |                                         |                                          |                                                           |                                                          |                                                                | 9,838,824                                      |                                          |                                  |                               | 3,036,328                                           | .01/01/2034                      |
| 278865-AM-2          | ECOLAB INC                              |         | .11/29/2022   | JP MORGAN SECURITIES   |                           | 5,135,200     | 5,000,000  | 5,318,350   | 5,258,725                                |                                         | (7,056)                                  |                                                           | (7,056)                                                  |                                                                | 5,251,669                                      |                                          | (116,469)                        | (116,469)                     | 268,889                                             | .12/08/2041                      |
| 29272W-AC-3          | ENERGIZER HOLDINGS INC                  |         | .12/07/2022   | AMERICA                |                           | 1,062,000     | 1,200,000  | 1,200,000   | 1,200,000                                |                                         |                                          |                                                           |                                                          |                                                                | 1,200,000                                      |                                          | (138,000)                        | (138,000)                     | 56,050                                              | .06/15/2028                      |
| 29717P-AS-6          | ESSEX PORTFOLIO LP                      |         | .03/23/2022   | CITIGROUP GLOBAL       |                           | 12,458,160    | 12,000,000 | 11,584,433  | 11,609,219                               |                                         | 1,767                                    |                                                           | 1,767                                                    |                                                                | 11,610,986                                     |                                          | 847,174                          | 847,174                       | 285,000                                             | .03/15/2048                      |
| 30290M-AQ-0          | FREMF 2012-K19 C                        |         | .04/01/2022   | MBS PAYDOWN            |                           | 1,963,000     | 1,963,000  | 1,926,654   | 1,956,454                                |                                         | 6,546                                    |                                                           | 6,546                                                    |                                                                | 1,963,000                                      |                                          |                                  |                               | 22,416                                              | .05/25/2045                      |
| 30291G-AQ-2          | FREMF 2013-K27 C                        |         | .12/01/2022   | MBS PAYDOWN            |                           | 1,025,000     | 1,025,000  | 879,018     | 1,001,610                                |                                         | 23,390                                   |                                                           | 23,390                                                   |                                                                | 1,025,000                                      |                                          |                                  |                               | 36,423                                              | .01/25/2046                      |
| 30295A-AN-8          | FREMF 2016-K722 B                       |         | .11/29/2022   | SG AMERICAS SECURITIES |                           | 4,957,227     | 5,000,000  | 4,723,295   | 4,932,303                                |                                         | 40,289                                   |                                                           | 40,289                                                   |                                                                | 4,972,592                                      |                                          | (15,366)                         | (15,366)                      | 197,322                                             | .07/25/2049                      |
| 30711X-DS-0          | CAS 2016-C06 1M2                        |         | .06/30/2022   | VARIOUS                |                           | 2,787,517     | 2,699,626  | 2,849,371   | 2,738,025                                |                                         | (6,998)                                  |                                                           | (6,998)                                                  |                                                                | 2,731,027                                      |                                          | (31,401)                         | (31,401)                      | 146,214                                             | .04/25/2029                      |
| 30711X-EP-5          | CAS 2017-C01 1M2                        |         | .06/30/2022   | VARIOUS                |                           | 4,635,605     | 4,523,552  | 4,646,733   | 4,570,435                                |                                         | 41,776                                   |                                                           | 41,776                                                   |                                                                | 4,612,211                                      |                                          | (88,659)                         | (88,659)                      | 199,275                                             | .07/25/2029                      |
| 30711X-J7-0          | CAS 2018-C03 1M2                        |         | .06/30/2022   | VARIOUS                |                           | 5,743,467     | 5,719,599  | 5,745,306   | 4,684                                    |                                         | 4,684                                    |                                                           | 4,684                                                    |                                                                | 5,733,863                                      |                                          | (14,264)                         | (14,264)                      | 98,453                                              | .10/25/2030                      |
| 30711X-JX-3          | CAS 2017-C03 1M2                        |         | .06/30/2022   | VARIOUS                |                           | 4,013,412     | 3,939,302  | 3,950,900   | 3,943,178                                |                                         | 1,217                                    |                                                           | 1,217                                                    |                                                                | 3,944,395                                      |                                          | 44,828                           | 44,828                        | 74,819                                              | .10/25/2029                      |
| 30711X-LT-9          | CAS 2017-C04 2M2                        |         | .12/13/2022   | VARIOUS                |                           | 10,401,386    | 10,166,739 | 10,543,642  | 10,300,502                               |                                         | 48,280                                   |                                                           | 48,280                                                   |                                                                | 10,348,782                                     |                                          | (182,043)                        | (182,043)                     | 617,909                                             | .11/25/2029                      |
| 30711X-NX-8          | CAS 2017-C05 1M2                        |         | .07/29/2022   | VARIOUS                |                           | 4,521,162     | 4,503,355  | 4,618,753   | 4,541,843                                |                                         | (3,590)                                  |                                                           | (3,590)                                                  |                                                                | 4,538,253                                      |                                          | (34,898)                         | (34,898)                      | 74,030                                              | .01/25/2030                      |
| 30711X-YX-6          | CAS 2018-C01 1M2                        |         | .06/30/2022   | VARIOUS                |                           | 6,375,461     | 6,338,418  | 6,437,566   | 6,366,345                                |                                         | (61)                                     |                                                           | (61)                                                     |                                                                | 6,366,285                                      |                                          | (27,866)                         | (27,866)                      | 119,031                                             | .07/25/2030                      |
| 3137G0-NX-3          | STACR 2017-DNA2 M2                      |         | .02/07/2022   | VARIOUS                |                           | 3,632,983     | 3,500,000  | 3,500,000   | 3,500,000                                |                                         |                                          |                                                           |                                                          |                                                                | 3,500,000                                      |                                          |                                  |                               | 148,173                                             | .10/25/2029                      |
| 3137G0-PU-7          | STACR 2017-HQ2 M2                       |         | .02/07/2022   | VARIOUS                |                           | 12,309,590    | 11,914,417 | 12,213,474  | 12,006,340                               |                                         | (4,047)                                  |                                                           | (4,047)                                                  |                                                                | 12,002,293                                     |                                          | (87,876)                         | (87,876)                      | 435,229                                             | .12/25/2029                      |
| 3137G0-QQ-5          | STACR 2017-DNA3 M2                      |         | .02/07/2022   | VARIOUS                |                           | 6,064,568     | 5,910,511  | 6,114,494   | 5,975,399                                |                                         | (3,398)                                  |                                                           | (3,398)                                                  |                                                                | 5,972,002                                      |                                          | (61,491)                         | (61,491)                      | 172,573                                             | .03/25/2030                      |
| 32051H-AF-0          | PHAMS 2006-FA3 A6                       |         | .01/01/2022   | MBS PAYDOWN            |                           | 417,188       | 671,974    | 507,341     | 261,865                                  |                                         | 155,323                                  |                                                           | 155,323                                                  |                                                                | 417,188                                        |                                          |                                  |                               | 3,360                                               | .07/25/2036                      |
| 32735B-BD-6          | WACHOVIA CORP                           |         | .06/10/2022   | WELLS FARGO SECURITY   |                           | 12,653,960    | 11,210,000 | 12,516,122  | 12,077,287                               |                                         | (19,054)                                 |                                                           | (19,054)                                                 |                                                                | 12,058,233                                     |                                          | 595,728                          | 595,728                       | 487,464                                             | .10/15/2035                      |
| 33844K-AE-6          | FCAT 2017-3 E                           |         | .06/15/2022   | MBS PAYDOWN            |                           | 2,060,000     | 2,060,000  | 2,060,000   | 2,060,000                                |                                         |                                          |                                                           |                                                          |                                                                | 2,060,000                                      |                                          |                                  |                               | 54,178                                              | .10/15/2024                      |
| 361886-BZ-6          | GFORT 2019-1 A                          |         | .04/15/2022   | MBS PAYDOWN            |                           | 7,000,000     | 7,000,000  | 7,065,078   | 7,006,868                                |                                         | (6,868)                                  |                                                           | (6,868)                                                  |                                                                | 7,000,000                                      |                                          |                                  |                               | 63,000                                              | .04/15/2024                      |
| 37310P-AC-5          | GEORGETOWN UNIVERSITY                   |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 14,975,022    | 12,695,000 | 12,831,676  | 12,823,776                               |                                         | (239)                                    |                                                           | (239)                                                    |                                                                | 12,823,537                                     |                                          | 2,151,485                        | 2,151,485                     | 187,161                                             | .04/01/2049                      |
| 375558-AS-2          | GILEAD SCIENCES INC                     |         | .06/02/2022   | MARKETAXESS CORP       |                           | 4,470,040     | 4,000,000  | 4,218,840   | 4,178,409                                |                                         | (2,309)                                  |                                                           | (2,309)                                                  |                                                                | 4,176,100                                      |                                          | 293,940                          | 293,940                       | 116,139                                             | .12/01/2041                      |

## E14.5

## E14.5

|             |                             |            |                    |            |            |            |            |          |          |
|-------------|-----------------------------|------------|--------------------|------------|------------|------------|------------|----------|----------|
| 45174H-BB-1 | THE TRAC COMMUNICATIONS INC | 09/09/2022 | JEFFREYS LLC       | 870,000    | 1,000,000  | 1,020,623  | 1,010,611  | (3,994)  | (3,994)  |
| 456866-AL-6 | TRANE TECHNOLOGIES CO LL    | 06/01/2022 | SINKING FUND PMT   | 444,000    | 444,000    | 483,886    | 444,491    | (491)    | (491)    |
| 458140-AY-6 | INTEL CORP                  | 02/02/2022 | GOLDMAN SACHS & CO | 5,614,050  | 5,000,000  | 5,873,850  | 5,861,237  | (2,122)  | (2,122)  |
| 458140-RW-1 | INTEL CORP                  | 02/02/2022 | GOLDMAN SACHS & CO | 28,025,784 | 22,646,000 | 28,775,117 | 28,678,162 | (12,275) | (12,275) |

|             |                           |            |                    |            |            |            |            |          |            |           |         |            |
|-------------|---------------------------|------------|--------------------|------------|------------|------------|------------|----------|------------|-----------|---------|------------|
| 457140-BB-1 | THREAT COMMUNICATIONS INC | 09/09/2022 | JEFFERIES LLC      | 870,000    | 1,000,000  | 1,020,823  | 1,010,817  | (3,994)  | 1,010,123  | (143,123) | 38,133  | 01/19/2026 |
| 456866-AL-6 | TRANE TECHNOLOGIES CO LL  | 06/01/2022 | SINKING FUND PMIT  | 444,000    | 444,000    | 483,886    | 444,491    | (491)    | 444,000    |           | 15,984  | 06/01/2025 |
| 458140-AY-6 | INTEL CORP                | 02/02/2022 | GOLDMAN SACHS & CO | 5,614,050  | 5,000,000  | 5,873,850  | 5,861,237  | (2,122)  | 5,859,115  | (245,065) | 47,264  | 05/11/2047 |
| 458140-RM-1 | INTEL CORP                | 02/02/2022 | GOLDMAN SACHS & CO | 28,025,784 | 22,646,000 | 28,775,117 | 28,678,162 | (12,275) | 28,665,887 | (640,103) | 385,454 | 03/25/2050 |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 539830-BN-8          | LOOKHEED MARTIN CORP             |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 20,121,132    | 17,281,000 | 19,309,628  | 19,282,737                               |                                         | (3,545)                                  |                                                           | (3,545)                                                  |                                                                | 19,279,192                                     |                                          | 841,941                          | 841,941                       | 272,901                                             | .09/15/2052                      |
| 54246#-AA-5          | LONG BEACH JUDICIAL PARTNERS LLC |         | .06/30/2022   | SINKING FUND PMT       |                           | 263,916       | 263,916    | 263,916     | 263,916                                  |                                         |                                          |                                                           |                                                          |                                                                | 263,916                                        |                                          |                                  |                               | 13,557                                              | .12/31/2047                      |
| 55336V-AP-5          | MPLX LP                          |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 3,824,135     | 3,500,000  | 3,475,115   | 3,476,472                                |                                         | 22                                       |                                                           | 22                                                       |                                                                | 3,476,493                                      |                                          | 347,642                          | 347,642                       | 51,926                                              | .04/15/2058                      |
| 55378M-AG-4          | MTRO 2019-TECH D                 |         | .04/15/2022   | MBS PAYDOWN            |                           | 15,000,000    | 15,000,000 | 15,000,000  | 15,000,000                               |                                         |                                          |                                                           |                                                          |                                                                | 15,000,000                                     |                                          |                                  |                               | 100,921                                             | .12/15/2033                      |
| 55903V-AJ-2          | WARNERMEDIA HOLDINGS INC         |         | .10/21/2022   | BOFA SECURITIES INC    |                           | 842,710       | 1,000,000  | 1,000,000   |                                          |                                         |                                          |                                                           |                                                          |                                                                | 1,000,000                                      |                                          | (157,290)                        | (157,290)                     | 24,774                                              | .03/15/2029                      |
| 56035L-AC-8          | MAIN STREET CAPITAL CORP         |         | .12/01/2022   | MATURITY               |                           | 5,000,000     | 5,000,000  | 4,957,800   | 4,991,578                                |                                         | 8,422                                    |                                                           | 8,422                                                    |                                                                | 5,000,000                                      |                                          |                                  |                               | 225,000                                             | .12/01/2022                      |
| 571676-AH-8          | MARS INC                         |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 20,784,050    | 17,500,000 | 17,486,780  | 17,487,131                               |                                         | 11                                       |                                                           | 11                                                       |                                                                | 17,487,141                                     |                                          | 3,296,909                        | 3,296,909                     | 251,125                                             | .04/01/2059                      |
| 57636Q-AQ-7          | MASTERCARD INC                   |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 14,691,690    | 13,000,000 | 14,327,170  | 14,305,064                               |                                         | (2,649)                                  |                                                           | (2,649)                                                  |                                                                | 14,302,416                                     |                                          | 389,274                          | 389,274                       | 177,956                                             | .03/26/2050                      |
| 576434-UG-7          | MALT 2004-9 A5                   |         | .08/30/2022   | MBS PAYDOWN            |                           | 71,006        | 71,006     | 65,591      | 70,481                                   |                                         |                                          |                                                           | 524                                                      |                                                                | 71,006                                         |                                          |                                  |                               | 1,575                                               | .08/25/2034                      |
| 57643L-LC-8          | MABS 2005-AB1 A4                 |         | .12/01/2022   | MBS PAYDOWN            |                           | 316,233       | 316,233    | 311,391     | 309,248                                  |                                         | 6,985                                    |                                                           | 6,985                                                    |                                                                | 316,233                                        |                                          |                                  |                               | 4,551                                               | .11/25/2035                      |
| 58013M-FR-0          | MCDONALD'S CORP                  |         | .03/22/2022   | WELLS FARGO SECURITY   |                           | 3,030,360     | 3,000,000  | 2,965,650   | 2,966,705                                |                                         | 141                                      |                                                           | 141                                                      |                                                                | 2,966,846                                      |                                          | 63,514                           | 63,514                        | 60,550                                              | .04/01/2050                      |
| 595112-BU-6          | MICRON TECHNOLOGY INC            |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 7,494,160     | 8,000,000  | 8,000,000   | 8,000,000                                |                                         |                                          |                                                           |                                                          |                                                                | 8,000,000                                      |                                          | (505,840)                        | (505,840)                     | 71,858                                              | .11/01/2051                      |
| 59562V-AP-2          | BERKSHIRE HATHAWAY ENERG         |         | .08/24/2022   | WELLS FARGO SECURITY   |                           | 9,234,400     | 8,500,000  | 8,414,004   | 8,437,379                                |                                         | 1,647                                    |                                                           | 1,647                                                    |                                                                | 8,439,026                                      |                                          | 795,374                          | 795,374                       | 394,766                                             | .05/15/2033                      |
| 599191-AA-1          | MILEAGE PLUS HLDINGS LLC         |         | .12/20/2022   | SINKING FUND PMT       |                           | 599,652       | 599,652    | 642,752     |                                          |                                         | (13,964)                                 |                                                           | (13,964)                                                 |                                                                | 599,652                                        |                                          |                                  |                               | 34,102                                              | .06/20/2027                      |
| 61744C-TL-0          | MSAC 2005-HE4 M2                 |         | .03/31/2022   | MBS PAYDOWN            |                           | 72,423        | 72,423     | 67,474      | 72,296                                   |                                         | 127                                      |                                                           | 127                                                      |                                                                | 72,423                                         |                                          |                                  |                               | 99                                                  | .07/25/2035                      |
| 61744Y-AG-3          | MORGAN STANLEY                   |         | .10/19/2022   | MORGAN STANLEY & CO    |                           | 3,001,323     | 3,000,000  | 3,039,525   | 3,009,564                                |                                         | 19,159                                   |                                                           | 19,159                                                   |                                                                | 3,028,723                                      |                                          | (27,400)                         | (27,400)                      | 66,979                                              | .05/08/2024                      |
| 61747Y-DY-8          | MORGAN STANLEY                   |         | .04/25/2022   | MORGAN STANLEY & CO    |                           | 2,865,930     | 3,000,000  | 2,806,620   | 2,828,072                                |                                         | 1,340                                    |                                                           | 1,340                                                    |                                                                | 2,829,411                                      |                                          | 36,519                           | 36,519                        | 96,392                                              | .01/27/2045                      |
| 62482B-AB-8          | MEDLINE BORROWER LP              |         | .09/09/2022   | GOLDMAN SACHS & CO     |                           | 1,722,500     | 2,000,000  | 2,028,420   | 2,027,320                                |                                         | (3,659)                                  |                                                           | (3,659)                                                  |                                                                | 2,023,661                                      |                                          | (301,161)                        | (301,161)                     | 95,667                                              | .10/01/2029                      |
| 626717-AJ-1          | MURPHY OIL CORPORATION           |         | .11/30/2022   | 101.438                |                           | 1,359,269     | 1,340,000  | 1,363,450   | 1,349,204                                |                                         | (5,095)                                  |                                                           | (5,095)                                                  |                                                                | 1,344,109                                      |                                          | (4,109)                          | (4,109)                       | 118,792                                             | .08/15/2025                      |
| 62886E-AZ-1          | NCR CORP                         |         | .12/12/2022   | VARIOUS                |                           | 2,000,000     | 2,000,000  | 2,095,000   | 2,085,503                                |                                         | (9,294)                                  |                                                           | (9,294)                                                  |                                                                | 2,076,209                                      |                                          | (441,209)                        | (441,209)                     | 114,479                                             | .10/01/2030                      |
| 62886E-BA-5          | NCR CORP                         |         | .12/08/2022   | BOFA SECURITIES INC    |                           | 862,500       | 1,000,000  | 1,005,625   | 1,004,897                                |                                         | (995)                                    |                                                           | (995)                                                    |                                                                | 1,003,902                                      |                                          | (141,402)                        | (141,402)                     | 59,365                                              | .04/15/2029                      |
| 62952E-AB-3          | NYU LANGONE HOSPITALS            |         | .05/24/2022   | CANTOR FITZGERALD & CO |                           | 5,654,900     | 5,000,000  | 5,000,000   | 5,000,000                                |                                         |                                          |                                                           |                                                          |                                                                | 5,000,000                                      |                                          | 654,900                          | 654,900                       | 259,549                                             | .07/01/2043                      |
| 63615#-AD-3          | THE NATL FOOTBALL LEAGUE         |         | .10/15/2022   | SINKING FUND PMT       |                           | 579,245       | 579,245    | 579,245     | 579,245                                  |                                         |                                          |                                                           |                                                          |                                                                | 579,245                                        |                                          |                                  |                               | 24,440                                              | .03/31/2024                      |
| 64352V-LY-5          | NCHET 2005-A A4                  |         | .02/01/2022   | VARIOUS                |                           | 224,908       | 224,908    | 217,458     | 224,908                                  |                                         |                                          |                                                           |                                                          |                                                                | 224,908                                        |                                          |                                  |                               | 1,294                                               | .08/25/2035                      |
| 649322-AD-6          | NY & PRESBYTERIAN HOSPIT         |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 5,995,300     | 5,000,000  | 4,792,700   | 4,799,883                                |                                         | 232                                      |                                                           | 232                                                      |                                                                | 4,800,115                                      |                                          | 1,195,185                        | 1,195,185                     | 103,268                                             | .08/01/2056                      |
| 649322-AE-4          | NY & PRESBYTERIAN HOSPIT         |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 12,566,200    | 10,000,000 | 9,959,500   | 9,960,718                                |                                         | 2                                        |                                                           | 2                                                        |                                                                | 9,960,720                                      |                                          | 2,605,480                        | 2,605,480                     | 242,119                                             | .08/01/2116                      |
| 651229-AX-4          | NEWELL BRANDS INC                |         | .09/13/2022   | JP MORGAN SECURITIES   |                           | 436,250       | 500,000    | 518,125     | 516,519                                  |                                         | (622)                                    |                                                           | (622)                                                    |                                                                | 515,897                                        |                                          | (79,647)                         | (79,647)                      | 27,500                                              | .04/01/2036                      |
| 65336Y-AN-3          | NEXSTAR MEDIA INC                |         | .12/08/2022   | JEFFERIES LLC          |                           | 2,203,675     | 2,500,000  | 2,537,200   | 2,529,257                                |                                         | (6,803)                                  |                                                           | (6,803)                                                  |                                                                | 2,522,454                                      |                                          | (318,779)                        | (318,779)                     | 132,274                                             | .11/01/2028                      |
| 65474V-AQ-4          | NMOTR 2019-A A                   |         | .02/15/2022   | MBS PAYDOWN            |                           | 8,000,000     | 8,000,000  | 8,024,688   | 8,000,000                                |                                         |                                          |                                                           |                                                          |                                                                | 8,000,000                                      |                                          |                                  |                               | 9,187                                               | .02/15/2024                      |
| 65536H-AG-3          | NWELI 2005-FM1 M2                |         | .10/25/2022   | MBS PAYDOWN            |                           | 293,461       | 293,461    | 277,504     | 291,247                                  |                                         | 2,214                                    |                                                           | 2,214                                                    |                                                                | 293,461                                        |                                          |                                  |                               | 1,157                                               | .05/25/2035                      |
| 655664-AR-1          | NORDSTROM INC                    |         | .09/12/2022   | VARIOUS                |                           | 1,984,375     | 2,500,000  | 2,447,850   | 2,452,547                                |                                         | 436                                      |                                                           | 436                                                      |                                                                | 2,452,983                                      |                                          | (468,608)                        | (468,608)                     | 103,472                                             | .01/15/2044                      |
| 655844-BV-9          | NORFOLK SOUTHERN CORP            |         | .04/27/2022   | MARKETAXESS CORP       |                           | 2,609,671     | 2,837,000  | 2,666,752   | 2,674,940                                |                                         | 829                                      |                                                           | 829                                                      |                                                                | 2,675,769                                      |                                          | (66,098)                         | (66,098)                      | 80,748                                              | .08/15/2052                      |
| 666807-BD-3          | NORTHROP GRUMMAN CORP            |         | .11/16/2022   | GOLDMAN SACHS & CO     |                           | 13,205,590    | 13,765,000 | 13,327,664  | 13,416,322                               |                                         | 9,785                                    |                                                           | 9,785                                                    |                                                                | 13,426,107                                     |                                          | (220,516)                        | (220,516)                     | 700,925                                             | .11/15/2040                      |
| 666807-BP-6          | NORTHROP GRUMMAN CORP            |         | .04/27/2022   | CITIGROUP GLOBAL       |                           | 15,352,755    | 16,500,000 | 15,402,240  | 15,467,578                               |                                         | 7,029                                    |                                                           | 7,029                                                    |                                                                | 15,474,607                                     |                                          | (121,852)                        | (121,852)                     | 356,487                                             | .10/15/2047                      |
| 67066G-AH-7          | NVIDIA CORP                      |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 9,087,095     | 8,500,000  | 8,851,475   | 8,846,880                                |                                         | (706)                                    |                                                           | (706)                                                    |                                                                | 8,846,174                                      |                                          | 240,921                          | 240,921                       | 101,646                                             | .04/01/2050                      |
| 681639-AA-8          | OLYMPUS NTR US HLDG CORP         |         | .09/15/2022   | BARCLAYS CAPITAL       |                           | 1,701,000     | 2,100,000  | 2,096,875   | 2,096,972                                |                                         | 281                                      |                                                           | 281                                                      |                                                                | 2,097,253                                      |                                          | (396,253)                        | (396,253)                     | 86,275                                              | .10/01/2028                      |
| 68267B-AE-0          | OMFIT 2018-1A E                  |         | .09/14/2022   | MBS PAYDOWN            |                           | 14,672,000    | 14,672,000 | 14,518,951  | 14,568,624                               |                                         | 103,376                                  |                                                           | 103,376                                                  |                                                                | 14,672,000                                     |                                          |                                  |                               | 607,421                                             | .03/14/2029                      |
| 68267D-AC-0          | OMFIT 2019-1A C                  |         | .08/14/2022   | MBS PAYDOWN            |                           | 12,500,000    | 12,500,000 | 12,499,870  | 12,499,962                               |                                         | 38                                       |                                                           | 38                                                       |                                                                | 12,500,000                                     |                                          |                                  |                               | 324,167                                             | .02/14/2031                      |
| 68383N-CA-9          | OPMAC 2005-4 1APT                |         | .07/25/2022   | MBS PAYDOWN            |                           | 212,011       | 212,011    | 191,760     | 209,572                                  |                                         | 2,440                                    |                                                           | 2,440                                                    |                                                                | 212,011                                        |                                          |                                  |                               | 659                                                 | .11/25/2035                      |
| 686514-AF-7          | ORLANDO HEALTH OBL GRP           |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 9,363,958     | 8,228,000  | 9,112,221   | 9,097,331                                |                                         | (1,894)                                  |                                                           | (1,894)                                                  |                                                                | 9,095,436                                      |                                          | 268,521                          | 268,521                       | 114,951                                             | .10/01/2048                      |
| 69007T-AC-8          | OUTFRONT MEDIA CAP LLC/C         |         | .12/08/2022   | BARCLAYS CAPITAL       |                           | 1,700,000     | 2,000,000  | 2,034,505   | 2,027,516                                |                                         | (3,748)                                  |                                                           | (3,748)                                                  |                                                                | 2,023,768                                      |                                          | (323,768)                        | (323,768)                     | 114,854                                             | .03/15/2030                      |
| 69073T-AS-2          | OWENS-BROCKWAY                   |         | .12/08/2022   | BARCLAYS CAPITAL       |                           | 1,940,000     | 2,000,000  | 2,160,000   | 2,077,355                                |                                         | (18,876)                                 |                                                           | (18,876)                                                 |                                                                | 2,058,479                                      |                                          | (118,479)                        | (118,479)                     | 168,938                                             | .08/15/2025                      |
| 690872-AB-2          | OWENS-BROCKWAY                   |         | .12/07/2022   | VARIOUS                |                           | 4,440,475     | 4,685,000  | 4,754,350   | 4,719,121                                |                                         | (8,901)                                  |                                                           | (8,901)                                                  |                                                                | 4,710,220                                      |                                          | (269,745)                        | (269,745)                     | 258,723                                             | .01/15/2025                      |
| 693304-AX-5          | PECO ENERGY CO                   |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 4,771,450     | 5,000,000  | 4,814,050   | 4,817,195                                |                                         | 377                                      |                                                           | 377                                                      |                                                                | 4,817,572                                      |                                          | (46,122)                         | (46,122)                      | 57,917                                              | .09/15/2049                      |
| 69346V-AA-7          | PERFORMANCE FOOD GROUP I         |         | .12/08/2022   | AMERICA                |                           | 2,165,625     | 2,250,000  | 2,316,853   | 2,290,628                                |                                         | (13,207)                                 |                                                           | (13,207)                                                 |                                                                | 2,277,421                                      |                                          | (111,796)                        | (111,796)                     | 143,344                                             | .10/15/2027                      |
| 694476-AD-4          | PACIFIC LIFE CORP                |         | .04/26/2022   | VARIOUS                |                           | 6,368,290     | 6,000,000  | 6,160,500   | 6,145,912                                |                                         | (1,461)                                  |                                                           | (1,461)                                                  |                                                                | 6,144,451                                      |                                          | 223,839                          | 223,839                       | 228,917                                             | .01/30/2043                      |
| 695114-CV-8          | PACIFIC CORP                     |         | .02/02/2022   | GOLDMAN SACHS & CO     |                           | 5,578,850     | 5,000,000  | 5,662,350   | 5,651,868                                |                                         | (1,301)                                  |                                                           | (1,301)                                                  |                                                                | 5,650,567                                      |                                          | (71,717)                         | (71,717)                      | 97,410                                              | .02/15/2050                      |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description                         | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser                      | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value  | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 70137-AA-3                   | PARKLEY-GLEN (ALBERTSONS)           |              | .07/05/2022      | SINKING FUND PMT                          |                                 | 70,394             | 70,394     | 74,626      | 70,800                                               |                                                  | (406)                                                  |                                                                               | (406)                                                                      |                                                                                     | 70,394                                                        |                                                      |                                        |                                     | 1,850                                                                 | .09/01/2022                                    |
| 713448-DD-7                  | PEPSICO INC                         |              | .02/03/2022      | BOFA SECURITIES INC                       |                                 | 26,063,775         | 21,620,000 | 22,899,771  | 22,802,347                                           |                                                  | (2,715)                                                |                                                                               | (2,715)                                                                    |                                                                                     | 22,799,632                                                    |                                                      | 3,264,143                              | 3,264,143                           | 293,972                                                               | .04/14/2046                                    |
| 717081-DT-7                  | PFIZER INC                          |              | .06/29/2022      | MORGAN STANLEY & CO                       |                                 | 2,772,725          | 2,500,000  | 2,596,425   | 2,579,726                                            |                                                  | (1,355)                                                |                                                                               | (1,355)                                                                    |                                                                                     | 2,578,370                                                     |                                                      | 194,355                                | 194,355                             | 111,222                                                               | .09/15/2040                                    |
| 718547-AL-6                  | PHILLIPS 66 PARTNERS LP             |              | .05/05/2022      | RETURN OF CAPITAL                         |                                 | 8,500              |            | 8,500       | 8,500                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 8,500                                                         |                                                      |                                        |                                     |                                                                       | .02/15/2045                                    |
| 73316N-AB-1                  | POPLR 2007-A A2                     |              | .08/25/2022      | MBS PAYDOWN                               |                                 | 461,589            | 461,589    | 396,967     | 447,619                                              |                                                  | 13,970                                                 |                                                                               | 13,970                                                                     |                                                                                     | 461,589                                                       |                                                      |                                        |                                     | 893                                                                   | .06/25/2047                                    |
| 73316P-GV-6                  | POPLR 2005-5 MV1                    |              | .10/25/2022      | MBS PAYDOWN                               |                                 | 221,261            | 221,261    | 204,390     | 216,227                                              |                                                  | 5,034                                                  |                                                                               | 5,034                                                                      |                                                                                     | 221,261                                                       |                                                      |                                        |                                     | 1,043                                                                 | .11/25/2035                                    |
| 73557*-AB-0                  | PORT WASHINGTON GEN STATION LLC     |              | .12/15/2022      | SINKING FUND PMT                          |                                 | 399,330            | 399,330    | 399,330     | 399,330                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 399,330                                                       |                                                      |                                        |                                     | 13,097                                                                | .06/15/2033                                    |
| 737446-AM-6                  | POST HOLDINGS INC                   |              | .12/08/2022      | VARIOUS<br>SMBG NIKKO SECURITY<br>AMERICA |                                 | 6,046,910          | 6,000,000  | 6,105,000   | 6,047,469                                            |                                                  | (6,351)                                                |                                                                               | (6,351)                                                                    |                                                                                     | 6,041,118                                                     |                                                      | (106,218)                              | (106,218)                           | 385,704                                                               | .03/01/2027                                    |
| 737446-AN-4                  | POST HOLDINGS INC                   |              | .12/08/2022      | AMERICA                                   |                                 | 1,047,750          | 1,100,000  | 1,103,750   | 1,102,136                                            |                                                  | (460)                                                  |                                                                               | (460)                                                                      |                                                                                     | 1,101,676                                                     |                                                      | (53,926)                               | (53,926)                            | 87,141                                                                | .01/15/2028                                    |
| 73939V-AA-2                  | ARTERA SERVICES LLC                 |              | .03/30/2022      | JP MORGAN SECURITIES                      |                                 | 498,660            | 500,000    | 480,000     | 484,909                                              |                                                  | 798                                                    |                                                                               | 798                                                                        |                                                                                     | 485,708                                                       |                                                      | 12,953                                 | 12,953                              | 20,826                                                                | .12/04/2025                                    |
| 74112B-AM-7                  | PRESTIGE BRANDS INC                 |              | .12/08/2022      | JEFFERIES LLC                             |                                 | 838,750            | 1,000,000  | 967,770     | 969,932                                              |                                                  | 2,582                                                  |                                                                               | 2,582                                                                      |                                                                                     | 972,514                                                       |                                                      | (133,764)                              | (133,764)                           | 44,896                                                                | .04/01/2031                                    |
| 74251V-AA-0                  | PRINCIPAL FINANCIAL GRP             |              | .11/28/2022      | WELLS FARGO SECURITY                      |                                 | 18,146,777         | 17,475,000 | 17,567,030  | 17,532,921                                           |                                                  | (4,272)                                                |                                                                               | (4,272)                                                                    |                                                                                     | 17,528,648                                                    |                                                      | 618,129                                | 618,129                             | 1,104,944                                                             | .10/15/2036                                    |
| 74373R-AA-2                  | PROVIDENCE COLLEGE                  |              | .02/02/2022      | GOLDMAN SACHS & CO                        |                                 | 16,652,397         | 17,415,000 | 17,415,000  | 17,415,000                                           |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 17,415,000                                                    |                                                      | (762,603)                              | (762,603)                           | 143,694                                                               | .11/01/2050                                    |
| 747262-AY-9                  | QVC INC                             |              | .03/23/2022      | GOLDMAN SACHS & CO                        |                                 | 933,770            | 1,000,000  | 1,016,250   | 1,012,274                                            |                                                  | (527)                                                  |                                                                               | (527)                                                                      |                                                                                     | 1,011,747                                                     |                                                      | (77,977)                               | (77,977)                            | 29,028                                                                | .02/15/2027                                    |
| 74924Y-AC-7                  | RASC 2007-KS3 A13                   |              | .03/25/2022      | MBS PAYDOWN                               |                                 | 284,771            | 284,771    | 257,279     | 283,527                                              |                                                  | 1,244                                                  |                                                                               | 1,244                                                                      |                                                                                     | 284,771                                                       |                                                      |                                        |                                     | 164                                                                   | .04/25/2037                                    |
| 756109-AT-1                  | REALTY INCOME CORP                  |              | .04/25/2022      | VARIOUS                                   |                                 | 8,668,480          | 8,000,000  | 8,116,678   | 8,109,090                                            |                                                  | (779)                                                  |                                                                               | (779)                                                                      |                                                                                     | 8,108,311                                                     |                                                      | 560,169                                | 560,169                             | 207,183                                                               | .03/15/2047                                    |
| 75913M-AA-7                  | REGIONS BANK OF ALABAMA             |              | .03/16/2022      | KEYBANC CAPITAL MKTS                      |                                 | 10,558,275         | 8,500,000  | 10,558,275  | 10,355,669                                           |                                                  | (18,023)                                               |                                                                               | (18,023)                                                                   |                                                                                     | 10,337,646                                                    |                                                      | 220,629                                | 220,629                             | 124,879                                                               | .06/26/2037                                    |
| 76112B-K3-3                  | RAMP 2005-EFC6 M2                   |              | .03/27/2022      | MBS PAYDOWN                               |                                 | 144,975            | 144,975    | 129,028     | 143,805                                              |                                                  | 1,170                                                  |                                                                               | 1,170                                                                      |                                                                                     | 144,975                                                       |                                                      |                                        |                                     | 196                                                                   | .11/25/2035                                    |
| 76774L-AA-5                  | RITCHIE BROS HLDGS INC              |              | .05/04/2022      | SECURITY CALLED at<br>100,000             |                                 | 2,000,000          | 2,000,000  | 2,038,438   | 2,038,304                                            |                                                  | (38,304)                                               |                                                                               | (38,304)                                                                   |                                                                                     | 2,000,000                                                     |                                                      |                                        |                                     | 35,097                                                                | .12/15/2031                                    |
| 773903-AE-9                  | ROCKWELL AUTOMATION                 |              | .08/23/2022      | MIZUHO SECURITIES USA                     |                                 | 13,682,880         | 12,000,000 | 12,383,405  | 12,284,501                                           |                                                  | (7,155)                                                |                                                                               | (7,155)                                                                    |                                                                                     | 12,277,346                                                    |                                                      | 1,405,534                              | 1,405,534                           | 550,000                                                               | .12/01/2037                                    |
| 78416E-AE-3                  | SFSAS 2019-1 A                      |              | .02/10/2022      | MBS PAYDOWN                               |                                 | 10,000,000         | 10,000,000 | 9,999,998   | 9,999,955                                            |                                                  | 46                                                     |                                                                               | 46                                                                         |                                                                                     | 10,000,000                                                    |                                                      |                                        |                                     | 69,456                                                                | .06/10/2025                                    |
| 78469P-AA-2                  | SOFI 2016-A A1                      |              | .02/25/2022      | MBS PAYDOWN                               |                                 | 222,346            | 222,346    | 220,350     | 220,350                                              |                                                  | 1,996                                                  |                                                                               | 1,996                                                                      |                                                                                     | 222,346                                                       |                                                      |                                        |                                     | 676                                                                   | .08/25/2036                                    |
| 78470R-AA-5                  | SOFI 2016-E A1                      |              | .06/25/2022      | MBS PAYDOWN                               |                                 | 233,070            | 233,070    | 235,246     | 233,070                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 233,070                                                       |                                                      |                                        |                                     | 995                                                                   | .07/25/2039                                    |
| 78573N-AC-6                  | SABRE GLBL INC                      |              | .09/13/2022      | GOLDMAN SACHS & CO                        |                                 | 1,084,875          | 1,100,000  | 1,147,500   | 1,133,066                                            |                                                  | (6,541)                                                |                                                                               | (6,541)                                                                    |                                                                                     | 1,126,525                                                     |                                                      | (41,650)                               | (41,650)                            | 93,271                                                                | .04/15/2025                                    |
| 80285T-AH-7                  | SDART 2018-1 E                      |              | .03/15/2022      | MBS PAYDOWN                               |                                 | 9,000,000          | 9,000,000  | 8,894,180   | 8,996,984                                            |                                                  | 3,016                                                  |                                                                               | 3,016                                                                      |                                                                                     | 9,000,000                                                     |                                                      |                                        |                                     | 98,325                                                                | .05/15/2025                                    |
| 810186-AX-4                  | SCOTT'S MIRACLE-GRO CO              |              | .12/12/2022      | MARKETAXESS CORP                          |                                 | 881,040            | 1,150,000  | 1,145,688   | 1,145,884                                            |                                                  | 219                                                    |                                                                               | 219                                                                        |                                                                                     | 1,146,103                                                     |                                                      | (265,063)                              | (265,063)                           | 50,078                                                                | .04/01/2031                                    |
| 81375W-JT-4                  | SABR 2006-FR1 A2C                   |              | .03/25/2022      | MBS PAYDOWN                               |                                 | 185,339            | 185,339    | 173,639     | 184,493                                              |                                                  | 846                                                    |                                                                               | 846                                                                        |                                                                                     | 185,339                                                       |                                                      |                                        |                                     | 162                                                                   | .11/25/2035                                    |
| 81747M-AN-9                  | SEMT 2019-CH1 A13                   |              | .05/01/2022      | MBS PAYDOWN                               |                                 | 1,138,216          | 1,138,216  | 1,173,168   | 1,141,582                                            |                                                  | (3,365)                                                |                                                                               | (3,365)                                                                    |                                                                                     | 1,138,216                                                     |                                                      |                                        |                                     | 9,649                                                                 | .03/25/2049                                    |
| 82434B-AX-4                  | SHERWIN-WILLIAMS CO                 |              | .03/24/2022      | MORGAN STANLEY & CO                       |                                 | 3,106,800          | 3,000,000  | 2,979,390   | 2,981,119                                            |                                                  | 97                                                     |                                                                               | 97                                                                         |                                                                                     | 2,981,216                                                     |                                                      | 125,584                                | 125,584                             | 43,875                                                                | .06/01/2047                                    |
| 82453A-AA-5                  | SHIFT4 PAYMENTS LLC/FIN             |              | .03/18/2022      | RETURN OF CAPITAL                         |                                 | 22,500             |            | 22,500      | 22,500                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 22,500                                                        |                                                      |                                        |                                     |                                                                       | .11/01/2026                                    |
| 828807-DH-7                  | SIMON PROPERTY GROUP LP             |              | .02/02/2022      | GOLDMAN SACHS & CO                        |                                 | 9,168,490          | 9,390,000  | 9,345,196   | 9,346,366                                            |                                                  | 89                                                     |                                                                               | 89                                                                         |                                                                                     | 9,346,455                                                     |                                                      | (177,965)                              | (177,965)                           | 119,527                                                               | .09/13/2049                                    |
| 83405X-AD-6                  | SCLP 2018-3 C                       |              | .10/28/2022      | VARIOUS                                   |                                 | 6,952,796          | 7,000,000  | 6,999,286   | 6,999,817                                            |                                                  | 3,459                                                  |                                                                               | 3,459                                                                      |                                                                                     | 7,003,276                                                     |                                                      | (50,480)                               | (50,480)                            | 221,336                                                               | .08/25/2027                                    |
| 83612J-AC-8                  | SVHE 2006-EQ1 A3                    |              | .02/25/2022      | MBS PAYDOWN                               |                                 | 304,404            | 304,404    | 243,200     | 298,345                                              |                                                  | 6,059                                                  |                                                                               | 6,059                                                                      |                                                                                     | 304,404                                                       |                                                      |                                        |                                     | 156                                                                   | .10/25/2036                                    |
| 84075F-AA-8                  | S WILLOW EDF (AHOLD/STOP & SHOP)    |              | .07/01/2022      | SINKING FUND PMT                          |                                 | 3,295,554          | 3,295,554  | 3,296,213   | 3,295,770                                            |                                                  | (217)                                                  |                                                                               | (217)                                                                      |                                                                                     | 3,295,554                                                     |                                                      |                                        |                                     | 451,444                                                               | .01/01/2027                                    |
| 845011-AB-1                  | SOUTHWEST GAS CORP                  |              | .02/02/2022      | GOLDMAN SACHS & CO                        |                                 | 6,443,760          | 6,000,000  | 5,996,940   | 5,997,088                                            |                                                  | 5                                                      |                                                                               | 5                                                                          |                                                                                     | 5,997,093                                                     |                                                      | 446,667                                | 446,667                             | 43,575                                                                | .06/01/2049                                    |
| 845743-BS-1                  | SOUTHWESTERN PUBLIC SERVICE COMPANY |              | .02/02/2022      | GOLDMAN SACHS & CO                        |                                 | 6,310,742          | 5,365,000  | 5,494,189   | 5,487,595                                            |                                                  | (234)                                                  |                                                                               | (234)                                                                      |                                                                                     | 5,487,362                                                     |                                                      | 823,381                                | 823,381                             | 51,802                                                                | .11/15/2048                                    |
| 845743-BU-6                  | SOUTHWESTERN PUBLIC SERV            |              | .02/02/2022      | GOLDMAN SACHS & CO                        |                                 | 1,969,720          | 2,000,000  | 1,998,040   | 1,998,128                                            |                                                  | 4                                                      |                                                                               | 4                                                                          |                                                                                     | 1,998,132                                                     |                                                      | (28,412)                               | (28,412)                            | 16,275                                                                | .05/01/2050                                    |
| 84762L-AU-9                  | SPECTRUM BRANDS INC                 |              | .12/12/2022      | VARIOUS                                   |                                 | 3,717,550          | 3,730,000  | 3,820,313   | 3,765,570                                            |                                                  | (21,664)                                               |                                                                               | (21,664)                                                                   |                                                                                     | 3,743,906                                                     |                                                      | (26,356)                               | (26,356)                            | 302,739                                                               | .07/15/2025                                    |
| 852061-AS-9                  | SPRINT COMMUNICATIONS               |              | .11/15/2022      | MATURITY                                  |                                 | 3,000,000          | 3,000,000  | 3,041,250   | 3,010,431                                            |                                                  | (10,431)                                               |                                                                               | (10,431)                                                                   |                                                                                     | 3,000,000                                                     |                                                      |                                        |                                     | 180,000                                                               | .11/15/2022                                    |
| 852891-AC-4                  | STANCORP FINANCIAL GROUP            |              | .08/15/2022      | MATURITY                                  |                                 | 90,000             | 90,000     | 96,014      | (532)                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 90,000                                                        |                                                      |                                        |                                     | 4,500                                                                 | .08/15/2022                                    |
| 854502-AA-9                  | STANLEY BLACK & DECKER I            |              | .05/19/2022      | MESIROW FINANCIAL INC                     |                                 | 8,269,660          | 8,000,000  | 7,590,480   | 7,673,523                                            |                                                  | 4,008                                                  |                                                                               | 4,008                                                                      |                                                                                     | 7,677,531                                                     |                                                      | 592,129                                | 592,129                             | 302,756                                                               | .09/01/2040                                    |
| 854502-AJ-0                  | STANLEY BLACK & DECKER I            |              | .02/02/2022      | GOLDMAN SACHS & CO                        |                                 | 6,271,100          | 5,000,000  | 5,006,950   | 5,006,664                                            |                                                  | (12)                                                   |                                                                               | (12)                                                                       |                                                                                     | 5,006,652                                                     |                                                      | 1,264,448                              | 1,264,448                           | 53,215                                                                | .11/15/2048                                    |
| 85984X-AA-6                  | STETSON UNIVERSITY INC              |              | .02/02/2022      | GOLDMAN SACHS & CO                        |                                 | 7,452,060          | 7,000,000  | 7,000,000   | 7,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 7,000,000                                                     |                                                      | 452,060                                | 452,060                             | 50,152                                                                | .12/01/2059                                    |
| 86207H-AA-4                  | STONEHENGE CAP                      |              | .12/01/2022      | SINKING FUND PMT                          |                                 | 44,240             | 44,240     | 44,240      | 44,240                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 44,240                                                        |                                                      |                                        |                                     | 1,955                                                                 | .03/01/2023                                    |
| 86358E-E6-9                  | SAIL 2006-2 A3                      |              | .12/25/2022      | MBS PAYDOWN                               |                                 | 176,530            | 176,530    | 157,332     | 172,946                                              |                                                  | 3,584                                                  |                                                                               | 3,584                                                                      |                                                                                     | 176,530                                                       |                                                      |                                        |                                     | 908                                                                   | .04/25/2036                                    |
| 86358E-SM-9                  | SAIL 2005-4 M3                      |              | .01/25/2022      | MBS PAYDOWN                               |                                 | 11,115             | 11,115     | 10,288      | 11,093                                               |                                                  | 22                                                     |                                                                               | 22                                                                         |                                                                                     | 11,115                                                        |                                                      |                                        |                                     | 7                                                                     | .05/25/2035                                    |
| 86801F-A8-5                  | SUNSTONE HOTEL PARTNERSHIP LLC      |              | .07/28/2022      | RETURN OF CAPITAL                         |                                 | 100,000            |            | 100,000     | 100,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 100,000                                                       |                                                      |                                        |                                     |                                                                       | .01/10/2028                                    |

ANNUAL STATEMENT FOR THE YEAR 2022 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                                                                                                                                                                         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                                                                               | Change In Book/Adjusted Carrying Value                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                             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| CUSIP<br>Identi-<br>fication                                                                                                                                                                                                                                                                                                                                                                                                                                   | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For-<br>eign                                                                                                                                                                                                                  | Disposal<br>Date                                                                                                                                                                                                                                                                                                                                                                                                                                               | Name<br>of Purchaser                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Number of<br>Shares of<br>Stock                                                                                                                                                                                               | Con-<br>sideration                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Par Value                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Actual Cost                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Unrealized<br>Valuation<br>Increase/<br>Decrease                                                                                                                                                                                                                                                                                                                                                                                                            | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion                                                                                                                                                                                                                                                                                                                                                                                                      | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized                                                                                                                                                 | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value                                                                                                                                           | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date                                                                                                                                                        | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Realized<br>Gain (Loss)<br>on Disposal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Total Gain<br>(Loss) on<br>Disposal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year                                                                                                                                                                                                                                                                                                                                                                                                         | Stated<br>Con-<br>tractual<br>Maturity<br>Date                                              |
| 869099-AH-4 ..<br>86944B-AJ-2 ..                                                                                                                                                                                                                                                                                                                                                                                                                               | TRUIST FINANCIAL CORP .....<br>SUTTER HEALTH .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | .....<br>.....                                                                                                                                                                                                                | .08/15/2022 ..<br>.02/02/2022 ..                                                                                                                                                                                                                                                                                                                                                                                                                               | MATURITY .....<br>GOLDMAN SACHS & CO<br>SECURITY CALLED at                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | .....<br>.....                                                                                                                                                                                                                | .....550,000 .....<br>.....6,492,850 .....                                                                                                                                                                                                                                                         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                                                                               | .....<br>.....                                                                                                                                                                                                                                                                                                                                                                                                                                              | .....(2,610) .....<br>.....                                                                                                                                                                                                                                                                                                                                                                                                                                 | .....<br>.....              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                                                                                                                                                                                                                                                                                                          | .....<br>.....(7,150) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | .....29,563 .....<br>.....102,557 .....                                                                                                                                                                                                                                                                                                                                                                                                                                       | ..08/15/2022 ..<br>..08/15/2050 ..                                                          |
| 87105N-AC-4 ..<br>871829-BH-9 ..<br>871829-BM-8 ..<br>87244B-AA-6 ..<br>87305Q-CB-5 ..                                                                                                                                                                                                                                                                                                                                                                         | SWITCH LTD .....<br>SYSCO CORPORATION .....<br>SYSCO CORPORATION .....<br>TGIF 2017-1A A2 .....<br>TTX CO .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | .....<br>.....<br>.....<br>.....<br>.....                                                                                                                                                                                     | .12/06/2022 ..<br>.03/22/2022 ..<br>.09/21/2022 ..<br>.12/08/2022 ..<br>.12/21/2022 ..                                                                                                                                                                                                                                                                                                                                                                         | 101.000 .....<br>CREDIT SUISSE .....<br>JANE ST EXECUTION .....<br>VARIOUS .....<br>JEFFERIES LLC<br>SECURITY CALLED at                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | .....<br>.....<br>.....<br>.....<br>.....                                                                                                                                                                                     | .....2,020,000 .....<br>.....4,498,560 .....<br>.....5,524,250 .....<br>.....10,255,493 .....<br>.....5,698,055 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | .....2,000,000 .....<br>.....4,500,000 .....<br>.....5,000,000 .....<br>.....11,662,996 .....<br>.....5,500,000 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | .....2,003,750 .....<br>.....4,472,010 .....<br>.....4,990,100 .....<br>.....11,896,712 .....<br>.....5,570,015 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | .....2,003,372 .....<br>.....4,473,826 .....<br>.....4,990,532 .....<br>.....11,779,067 .....<br>.....5,557,116 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | .....<br>.....<br>.....<br>.....(43,108) .....<br>.....(1,687) .....                                                                                                                                                                                                                                                                                                                                                                                        | .....(655) .....<br>.....122 .....<br>.....201 .....<br>.....<br>.....(1,687) .....                                                                                                                                                                                                                                                                                                                                                                         | .....<br>.....<br>.....<br>.....(43,108) .....<br>.....(1,687) .....                                                                                                                                                          | .....<br>.....<br>.....<br>.....(43,108) .....<br>.....(1,687) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | .....<br>.....<br>.....<br>.....<br>.....                                                                                                                                                                                     | .....2,002,716 .....<br>.....4,473,948 .....<br>.....4,990,733 .....<br>.....11,735,959 .....<br>.....5,555,429 .....                                                                                                | .....<br>.....<br>.....<br>.....(1,480,466) .....<br>.....142,626 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | .....(2,716) .....<br>.....24,612 .....<br>.....533,517 .....<br>.....(1,480,466) .....<br>.....142,626 .....                                                                                                                                                                                                                                                                                                                                                                                                                                          | .....(2,716) .....<br>.....24,612 .....<br>.....533,517 .....<br>.....(1,480,466) .....<br>.....142,626 .....                                                                                                                                                                                                                                                                                                                                                                                                          | .....100,438 .....<br>.....105,131 .....<br>.....322,667 .....<br>.....785,670 .....<br>.....342,872 .....                                                                                                                                                                                                                                                                                                                                                                    | ..06/15/2029 ..<br>..03/15/2048 ..<br>..04/01/2040 ..<br>..04/30/2047 ..<br>..12/01/2040 .. |
| 87612B-BJ-0 ..<br>87818F-AA-3 ..<br>889184-AA-5 ..<br>893647-BP-1 ..<br>893647-BQ-9 ..<br>899043-AA-1 ..<br>909318-AA-5 ..<br>910637-NH-0 ..<br>910637-PA-2 ..<br>911312-BW-5 ..                                                                                                                                                                                                                                                                               | TARGA RESOURCES PARTNERS .....<br>1701 SUNRISE ASSOCIATES LLC (TD BANK) .....<br>TOLEDO HOSPITAL/THE .....<br>TRANSIGM INC .....<br>TRANSIGM INC .....<br>TUFTS UNIVERSITY .....<br>UNITED AIR 2018-1 AA PTT .....<br>UNITED ILLUMINATING CO .....<br>UNITED ILLUMINATING CO .....<br>UNITED PARCEL SERVICE .....                                                                                                                                                                                                                                                                                                                                                                                                                 | .....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....                                                                                                                                        | .04/22/2022 ..<br>.04/15/2022 ..<br>.08/24/2022 ..<br>.12/07/2022 ..<br>.12/07/2022 ..<br>.02/02/2022 ..<br>.09/01/2022 ..<br>.09/05/2022 ..<br>.12/06/2022 ..<br>.02/02/2022 ..                                                                                                                                                                                                                                                                               | 102.938 .....<br>VARIOUS .....<br>JEFFERIES LLC .....<br>VARIOUS .....<br>GOLDMAN SACHS & CO .....<br>GOLDMAN SACHS & CO .....<br>SINKING FUND PMT .....<br>MATURITY .....<br>MATURITY .....<br>GOLDMAN SACHS & CO<br>SECURITY CALLED at                                                                                                                                                                                                                                                                                                                                                                                                                                      | .....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....                                                                                                                                        | .....3,088,140 .....<br>.....3,676,834 .....<br>.....601,250 .....<br>.....2,627,200 .....<br>.....880,000 .....<br>.....17,659,009 .....<br>.....50,557 .....<br>.....2,000,000 .....<br>.....1,500,000 .....<br>.....8,077,235 .....                                                                                                                                                                                                                                                                                                                                                                          | .....3,000,000 .....<br>.....3,676,888 .....<br>.....1,000,000 .....<br>.....3,000,000 .....<br>.....1,000,000 .....<br>.....12,950,000 .....<br>.....50,557 .....<br>.....2,000,000 .....<br>.....1,500,000 .....<br>.....5,754,000 .....                                                                                                                                                                                                                                                                                                                                                                        | .....2,988,750 .....<br>.....3,676,888 .....<br>.....1,082,790 .....<br>.....3,008,950 .....<br>.....1,000,000 .....<br>.....14,304,490 .....<br>.....47,144 .....<br>.....2,000,000 .....<br>.....1,500,000 .....<br>.....7,637,514 .....                                                                                                                                                                                                                                                                                                                                                                     | .....2,993,382 .....<br>.....3,676,888 .....<br>.....1,079,388 .....<br>.....3,007,393 .....<br>.....1,000,000 .....<br>.....14,301,277 .....<br>.....50,395 .....<br>.....2,000,000 .....<br>.....1,500,000 .....<br>.....7,606,776 .....                                                                                                                                                                                                                                                                                                                                                                   | .....<br>.....<br>.....(1,287) .....<br>.....(1,039) .....<br>.....<br>.....(102) .....<br>.....162 .....<br>.....<br>.....<br>.....(3,651) .....                                                                                                                                                                                                                                                                                                           | .....<br>.....(54) .....<br>.....(1,287) .....<br>.....(1,039) .....<br>.....<br>.....(102) .....<br>.....162 .....<br>.....<br>.....<br>.....(3,651) .....                                                                                                                                                                                                                                                                                                 | .....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....                                                                                                                                        | .....2,993,803 .....<br>.....3,676,834 .....<br>.....1,078,101 .....<br>.....3,006,354 .....<br>.....1,000,000 .....<br>.....14,301,175 .....<br>.....50,557 .....<br>.....2,000,000 .....<br>.....1,500,000 .....<br>.....7,603,125 .....                                                                                                                                                                                                                                                                                                                                                                     | .....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....                                                                                                                                        | .....<br>.....<br>.....(476,851) .....<br>.....(379,154) .....<br>.....(120,000) .....<br>.....3,357,834 .....<br>.....<br>.....<br>.....<br>.....<br>.....474,110 .....                                             | .....<br>.....<br>.....(476,851) .....<br>.....(379,154) .....<br>.....(120,000) .....<br>.....3,357,834 .....<br>.....<br>.....<br>.....<br>.....<br>.....474,110 .....                                                                                                                                                                                                                                                                                                                                                                               | .....179,692 .....<br>.....837,916 .....<br>.....38,783 .....<br>.....183,201 .....<br>.....53,896 .....<br>.....196,715 .....<br>.....1,327 .....<br>.....125,548 .....<br>.....93,900 .....<br>.....104,195 .....                                                                                                                                                                                                                                                                                                                                    | ..04/15/2026 ..<br>..09/15/2035 ..<br>..11/15/2045 ..<br>..01/15/2029 ..<br>..05/01/2029 ..<br>..04/15/2112 ..<br>..03/01/2030 ..<br>..09/05/2022 ..<br>..12/06/2022 ..<br>..04/01/2050 ..                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                             |
| 911365-BF-0 ..<br>913017-BP-3 ..<br>91324P-AR-3 ..<br>91324P-BE-1 ..<br>91913Y-AL-4 ..<br>92343V-EP-5 ..<br>927804-FE-9 ..<br>92966*-AG-4 ..<br>93884P-DY-3 ..<br>94106L-AV-1 ..<br>958102-AM-7 ..<br>98138H-AJ-0 ..<br>983024-AN-0 ..<br>98978V-AH-6 ..<br>98980B-AA-1 ..<br>000000-00-0 ..<br>06417X-AE-1 ..<br>071734-AC-1 ..<br>0778FP-AA-7 ..<br>11271L-AF-9 ..<br>125491-AP-5 ..<br>136375-CV-2 ..<br>290876-AD-3 ..<br>36168Q-AL-8 ..<br>36168Q-AP-9 .. | UNITED RENTALS NORTH AM .....<br>RAYTHEON TECH CORP .....<br>UNITEDHEALTH GROUP INC .....<br>UNITEDHEALTH GROUP INC .....<br>VALERO ENERGY CORP .....<br>VERIZON COMMUNICATIONS .....<br>VIRGINIA ELEC & POWER CO .....<br>WABASH VALLEY PIIR ASSOC .....<br>WASHINGTON GAS LIGHT CO .....<br>WASTE MANAGEMENT INC .....<br>WESTERN DIGITAL CORP .....<br>WORKDAY INC .....<br>WYETH LLC .....<br>ZOETIS INC .....<br>ZIPRECRUITER INC .....<br>KINDUR SERVICES .....<br>BANK OF NOVA SCOTIA .....<br>BAUSCH HEALTH COS INC .....<br>BELL CANADA .....<br>BROOKFIELD FINANCE INC .....<br>CI FINANCIAL CORP .....<br>CANADIAN NATL RAILWAY .....<br>EMERA INC .....<br>GFL ENVIRONMENTAL INC .....<br>GFL ENVIRONMENTAL INC ..... | .....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>..... | .05/23/2022 ..<br>.06/07/2022 ..<br>.10/31/2022 ..<br>.06/27/2022 ..<br>.06/08/2022 ..<br>.10/31/2022 ..<br>.05/19/2022 ..<br>.10/30/2022 ..<br>.02/02/2022 ..<br>.10/28/2022 ..<br>.12/05/2022 ..<br>.04/28/2022 ..<br>.06/27/2022 ..<br>.04/25/2022 ..<br>.01/07/2022 ..<br>.04/26/2022 ..<br>.07/29/2022 ..<br>.08/23/2022 ..<br>.04/25/2022 ..<br>.02/02/2022 ..<br>.02/02/2022 ..<br>.02/02/2022 ..<br>.09/14/2022 ..<br>.12/07/2022 ..<br>.12/07/2022 .. | 102.750 .....<br>MORGAN STANLEY & CO .....<br>VARIOUS .....<br>GOLDMAN SACHS & CO .....<br>GOLDMAN SACHS & CO .....<br>VARIOUS .....<br>BARCLAYS CAPITAL .....<br>SINKING FUND PMT .....<br>GOLDMAN SACHS & CO .....<br>KEYBANC CAPITAL MKTS .....<br>STIFEL NICOLAUS .....<br>GOLDMAN SACHS & CO .....<br>MORGAN STANLEY & CO .....<br>JANE ST EXECUTION .....<br>STIFEL NICOLAUS .....<br>CONVERSION .....<br>VARIOUS .....<br>BOFA SECURITIES INC .....<br>JANE ST EXECUTION .....<br>GOLDMAN SACHS & CO .....<br>GOLDMAN SACHS & CO .....<br>GOLDMAN SACHS & CO .....<br>RBC CAPITAL MARKETS .....<br>JANE ST EXECUTION .....<br>GOLDMAN SACHS & CO<br>SECURITY CALLED at | .....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>..... | .....1,547,415 .....<br>.....9,823,280 .....<br>.....5,448,025 .....<br>.....4,784,280 .....<br>.....6,807,300 .....<br>.....3,998,548 .....<br>.....4,659,040 .....<br>.....304,737 .....<br>.....8,368,022 .....<br>.....5,061,650 .....<br>.....3,790,000 .....<br>.....4,754,350 .....<br>.....11,746,334 .....<br>.....5,090,300 .....<br>.....505,625 .....<br>.....1,042,302 .....<br>.....861,290 .....<br>.....1,540,000 .....<br>.....5,125,617 .....<br>.....8,025,680 .....<br>.....10,340,700 .....<br>.....18,202,500 .....<br>.....1,490,640 .....<br>.....651,390 .....<br>.....1,293,750 ..... | .....1,506,000 .....<br>.....8,500,000 .....<br>.....5,250,000 .....<br>.....4,000,000 .....<br>.....6,000,000 .....<br>.....4,000,000 .....<br>.....4,000,000 .....<br>.....304,737 .....<br>.....8,004,000 .....<br>.....5,000,000 .....<br>.....5,000,000 .....<br>.....5,000,000 .....<br>.....10,289,000 .....<br>.....5,000,000 .....<br>.....500,000 .....<br>.....2,500,000 .....<br>.....1,000,000 .....<br>.....2,000,000 .....<br>.....5,248,000 .....<br>.....8,000,000 .....<br>.....10,000,000 .....<br>.....15,000,000 .....<br>.....1,500,000 .....<br>.....750,000 .....<br>.....1,500,000 ..... | .....1,511,030 .....<br>.....9,462,078 .....<br>.....5,212,148 .....<br>.....4,259,040 .....<br>.....6,643,260 .....<br>.....4,006,040 .....<br>.....4,368,360 .....<br>.....304,737 .....<br>.....8,915,798 .....<br>.....5,385,550 .....<br>.....3,968,750 .....<br>.....4,830,700 .....<br>.....11,144,399 .....<br>.....5,085,374 .....<br>.....505,625 .....<br>.....2,500,000 .....<br>.....826,760 .....<br>.....2,082,500 .....<br>.....5,090,980 .....<br>.....8,516,440 .....<br>.....9,994,945 .....<br>.....18,221,700 .....<br>.....1,500,000 .....<br>.....737,813 .....<br>.....1,503,125 ..... | .....1,508,277 .....<br>.....9,219,365 .....<br>.....5,224,397 .....<br>.....4,197,442 .....<br>.....6,490,514 .....<br>.....4,000,000 .....<br>.....4,273,920 .....<br>.....304,737 .....<br>.....8,911,867 .....<br>.....5,303,228 .....<br>.....3,979,512 .....<br>.....4,830,700 .....<br>.....10,925,331 .....<br>.....5,071,238 .....<br>.....505,625 .....<br>.....2,500,000 .....<br>.....1,263 .....<br>.....2,082,500 .....<br>.....5,100,882 .....<br>.....8,510,091 .....<br>.....9,994,945 .....<br>.....18,175,917 .....<br>.....1,500,000 .....<br>.....738,108 .....<br>.....1,502,906 ..... | .....<br>.....(12,115) .....<br>.....931 .....<br>.....(3,721) .....<br>.....(8,816) .....<br>.....<br>.....(4,244) .....<br>.....<br>.....(1,932) .....<br>.....(8,437) .....<br>.....4,253 .....<br>.....507 .....<br>.....(13,611) .....<br>.....(682) .....<br>.....<br>.....<br>.....1,263 .....<br>.....(10,303) .....<br>.....927 .....<br>.....(1,002) .....<br>.....8 .....<br>.....(6,934) .....<br>.....<br>.....1,513 .....<br>.....(545) ..... | .....<br>.....(12,115) .....<br>.....931 .....<br>.....(3,721) .....<br>.....(8,816) .....<br>.....<br>.....(4,244) .....<br>.....<br>.....(1,932) .....<br>.....(8,437) .....<br>.....4,253 .....<br>.....507 .....<br>.....(13,611) .....<br>.....(682) .....<br>.....<br>.....<br>.....1,263 .....<br>.....(10,303) .....<br>.....927 .....<br>.....(1,002) .....<br>.....8 .....<br>.....(6,934) .....<br>.....<br>.....1,513 .....<br>.....(545) ..... | .....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>..... | .....1,508,041 .....<br>.....9,207,250 .....<br>.....5,225,328 .....<br>.....4,193,721 .....<br>.....6,481,698 .....<br>.....6,040,040 .....<br>.....4,269,676 .....<br>.....304,737 .....<br>.....8,909,934 .....<br>.....5,294,792 .....<br>.....3,983,765 .....<br>.....4,831,207 .....<br>.....10,911,720 .....<br>.....5,070,556 .....<br>.....505,625 .....<br>.....2,500,000 .....<br>.....828,023 .....<br>.....2,033,336 .....<br>.....5,101,809 .....<br>.....8,509,089 .....<br>.....9,994,953 .....<br>.....18,168,983 .....<br>.....1,500,000 .....<br>.....739,621 .....<br>.....1,502,361 ..... | .....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>..... | .....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>.....<br>..... | .....(2,041) .....<br>.....616,030 .....<br>.....222,697 .....<br>.....590,559 .....<br>.....325,602 .....<br>.....(7,492) .....<br>.....389,364 .....<br>.....<br>.....(541,912) .....<br>.....(233,142) .....<br>.....(193,765) .....<br>.....(76,857) .....<br>.....834,614 .....<br>.....19,744 .....<br>.....<br>.....(1,457,698) .....<br>.....33,267 .....<br>.....(493,336) .....<br>.....23,808 .....<br>.....(483,409) .....<br>.....345,747 .....<br>.....33,517 .....<br>.....(9,360) .....<br>.....(88,231) .....<br>.....(208,611) ..... | .....(2,041) .....<br>.....616,030 .....<br>.....222,697 .....<br>.....590,559 .....<br>.....325,602 .....<br>.....(7,492) .....<br>.....389,364 .....<br>.....<br>.....(541,912) .....<br>.....(233,142) .....<br>.....(193,765) .....<br>.....(76,857) .....<br>.....834,614 .....<br>.....19,744 .....<br>.....<br>.....(1,457,698) .....<br>.....33,267 .....<br>.....(493,336) .....<br>.....23,808 .....<br>.....(483,409) .....<br>.....345,747 .....<br>.....33,517 .....<br>.....(9,360) .....<br>.....(88,231) .....<br>.....(208,611) ..... | .....104,918 .....<br>.....468,563 .....<br>.....328,103 .....<br>.....164,889 .....<br>.....193,229 .....<br>.....85,436 .....<br>.....122,061 .....<br>.....11,783 .....<br>.....112,801 .....<br>.....280,729 .....<br>.....249,111 .....<br>.....16,361 .....<br>.....455,746 .....<br>.....172,986 .....<br>.....<br>.....13,747 .....<br>.....118,194 .....<br>.....133,404 .....<br>.....96,444 .....<br>.....55,806 .....<br>.....359,708 .....<br>.....76,219 .....<br>.....40,667 .....<br>.....87,318 ..... | ..05/15/2027 ..<br>..07/15/2038 ..<br>..03/15/2036 ..<br>..11/15/2037 ..<br>..06/15/2037 ..<br>..05/15/2025 ..<br>..11/30/2037 ..<br>..01/31/2028 ..<br>..09/15/2049 ..<br>..11/30/2039 ..<br>..02/15/2026 ..<br>..04/01/2032 ..<br>..04/01/2037 ..<br>..02/01/2043 ..<br>.....<br>..12/11/2022 ..<br>..02/02/2032 ..<br>..08/15/2027 ..<br>..04/01/2048 ..<br>..03/30/2051 ..<br>..06/15/2051 ..<br>..01/20/2049 ..<br>..06/15/2076 ..<br>..08/01/2028 ..<br>..08/15/2029 .. |                                                                                             |
| 460919-AB-9 ..<br>67077M-AG-3 ..<br>68245X-AM-1 ..                                                                                                                                                                                                                                                                                                                                                                                                             | INTERTAPE POLYMER GROUP .....<br>NUTRIEN LTD .....<br>1011778 BC / NEW RED FIN .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | .....<br>.....<br>.....                                                                                                                                                                                                       | .06/28/2022 ..<br>.05/19/2022 ..<br>.09/09/2022 ..                                                                                                                                                                                                                                                                                                                                                                                                             | 103.670 .....<br>JP MORGAN SECURITIES .....<br>BOFA SECURITIES INC .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | .....<br>.....<br>.....                                                                                                                                                                                                       | .....1,555,050 .....<br>.....7,463,050 .....<br>.....420,280 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | .....1,500,000 .....<br>.....7,000,000 .....<br>.....500,000 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | .....1,510,000 .....<br>.....6,995,550 .....<br>.....493,340 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | .....1,508,984 .....<br>.....6,996,476 .....<br>.....493,623 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | .....<br>.....<br>.....                                                                                                                                                                                                                                                                                                                                                                                                                                     | .....(913) .....<br>.....38 .....<br>.....427 .....                                                                                                                                                                                                                                                                                                                                                                                                         | .....<br>.....<br>.....                                                                                                                                                                                                       | .....(913) .....<br>.....38 .....<br>.....427 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | .....1,508,071 .....<br>.....6,996,514 .....<br>.....494,050 .....                                                                                                                                                            | .....<br>.....<br>.....                                                                                                                                                                                              | .....(8,071) .....<br>.....466,536 .....<br>.....(73,770) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | .....(8,071) .....<br>.....466,536 .....<br>.....(73,770) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | .....90,232 .....<br>.....188,125 .....<br>.....18,222 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                           | ..06/15/2029 ..<br>..12/01/2040 ..<br>..10/15/2030 ..                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                             |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description                    | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser                                           | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value  | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 87425E-AJ-2                  | REPSOL OIL & GAS CANADA .....  |              | .06/28/2022      | SECURITY CALLED at<br>129.515 .....                            |                                 | 16,417,321         | 12,676,000 | 12,707,401  | 12,705,604                                           |                                                  | (719)                                                  |                                                                               | (719)                                                                      |                                                                                     | 12,704,885                                                    |                                                      | (28,885)                               | (28,885)                            | 4,414,892                                                             | .02/01/2037                                    |
| 87425E-AK-9                  | REPSOL OIL & GAS CANADA .....  |              | .06/28/2022      | SECURITY CALLED at<br>129.886 .....                            |                                 | 14,287,460         | 11,000,000 | 12,112,410  | 11,838,697                                           |                                                  | (16,243)                                               |                                                                               | (16,243)                                                                   |                                                                                     | 11,822,454                                                    |                                                      | (822,454)                              | (822,454)                           | 3,911,939                                                             | .02/01/2038                                    |
| 884903-BH-7                  | THOMSON REUTERS CORP .....     |              | .05/23/2022      | JANE ST EXECUTION .....                                        |                                 | 7,493,080          | 7,000,000  | 6,880,160   | 6,904,965                                            |                                                  | 1,169                                                  |                                                                               | 1,169                                                                      |                                                                                     | 6,906,134                                                     |                                                      | 586,946                                | 586,946                             | 250,250                                                               | .04/15/2040                                    |
| 89352H-AD-1                  | TRANSCANADA PIPELINES .....    |              | .06/29/2022      | JANE ST EXECUTION .....                                        |                                 | 3,253,230          | 3,000,000  | 2,984,250   | 2,988,646                                            |                                                  | 216                                                    |                                                                               | 216                                                                        |                                                                                     | 2,988,863                                                     |                                                      | 264,368                                | 264,368                             | 132,267                                                               | .10/15/2037                                    |
| 91911K-AN-2                  | BAUSCH HEALTH COS INC .....    |              | .08/24/2022      | BOFA SECURITIES INC .....                                      |                                 | 2,371,875          | 2,750,000  | 2,734,688   | 2,739,003                                            |                                                  | 988                                                    |                                                                               | 988                                                                        |                                                                                     | 2,739,991                                                     |                                                      | (368,116)                              | (368,116)                           | 123,941                                                               | .11/01/2025                                    |
| 00401M-AB-2                  | ABU DHABI CRUDE OIL .....      | C.           | .06/09/2022      | VARIOUS .....                                                  |                                 | 15,038,388         | 15,490,000 | 15,784,145  | 15,746,875                                           |                                                  | (4,307)                                                |                                                                               | (4,307)                                                                    |                                                                                     | 15,742,567                                                    |                                                      | (704,180)                              | (704,180)                           | 671,417                                                               | .11/02/2047                                    |
| 02156L-AC-5                  | ALTICE FRANCE SA .....         | C.           | .12/09/2022      | DEUTSCHE BANK .....                                            |                                 | 1,237,500          | 1,500,000  | 1,513,155   | 1,507,648                                            |                                                  | (2,539)                                                |                                                                               | (2,539)                                                                    |                                                                                     | 1,505,109                                                     |                                                      | (267,609)                              | (267,609)                           | 95,792                                                                | .01/15/2028                                    |
| 032523-AB-8                  | ANADOLU EFES BIR .....         | C.           | .08/09/2022      | VARIOUS .....                                                  |                                 | 1,574,685          | 2,210,000  | 2,192,983   | 2,194,078                                            |                                                  | 1,348                                                  |                                                                               | 1,348                                                                      |                                                                                     | 2,195,427                                                     |                                                      | (620,742)                              | (620,742)                           | 45,892                                                                | .06/29/2028                                    |
| 03969Y-AB-4                  | ARDAGH METAL PACKAGING .....   | C.           | .12/09/2022      | JEFFERIES LLC .....                                            |                                 | 1,605,000          | 2,000,000  | 1,999,500   | 1,999,677                                            |                                                  | 44                                                     |                                                                               | 44                                                                         |                                                                                     | 1,999,721                                                     |                                                      | (394,721)                              | (394,721)                           | 86,222                                                                | .09/01/2029                                    |
| 05330G-AA-2                  | AUTORIDAD CANAL DE PANAM ..... | C.           | .07/14/2022      | STONEX FINANCIAL INC .....                                     |                                 | 345,625            | 350,000    | 385,875     | 378,840                                              |                                                  | (947)                                                  |                                                                               | (947)                                                                      |                                                                                     | 377,893                                                       |                                                      | (32,268)                               | (32,268)                            | 16,796                                                                | .07/29/2035                                    |
| 05587T-AA-4                  | BSPT 2019-FL5 A .....          | C.           | .12/15/2022      | VARIOUS .....                                                  |                                 | 1,858,145          | 1,858,145  | 1,858,145   | 1,858,145                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 1,858,145                                                     |                                                      |                                        |                                     | 14,447                                                                | .05/15/2029                                    |
| 05964H-AP-0                  | BANCO SANTANDER SA .....       | C.           | .08/19/2022      | MORGAN STANLEY & CO<br>SECURITY CALLED at<br>102.875 .....     |                                 | 1,963,680          | 2,000,000  | 2,000,000   | 1,601,273                                            |                                                  | 106                                                    |                                                                               | 106                                                                        |                                                                                     | 1,601,379                                                     |                                                      | 8,621                                  | 8,621                               | 91,804                                                                | .01/31/2027                                    |
| 15238X-AB-5                  | CNTL AMR BOTTLING CORP .....   | C.           | .01/27/2022      | BOFA SECURITIES INC .....                                      |                                 | 4,344,050          | 5,000,000  | 4,672,700   | 4,755,811                                            |                                                  | 20,001                                                 |                                                                               | 20,001                                                                     |                                                                                     | 4,775,812                                                     |                                                      | (431,762)                              | (431,762)                           | 220,318                                                               | .01/12/2029                                    |
| 225401-AF-5                  | CREDIT SUISSE GROUP AG .....   | C.           | .08/31/2022      | BOFA SECURITIES INC .....                                      |                                 | 4,321,950          | 5,000,000  | 4,787,200   |                                                      |                                                  | 26,107                                                 |                                                                               | 26,107                                                                     |                                                                                     | 4,813,307                                                     |                                                      | (491,357)                              | (491,357)                           | 66,493                                                                | .08/07/2026                                    |
| 22550L-20-5                  | CREDIT SUISSE NEW YORK .....   | C.           | .08/31/2022      | CITIGROUP GLOBAL .....                                         |                                 | 4,513,014          | 4,140,000  | 4,782,523   | 4,714,599                                            |                                                  | (10,111)                                               |                                                                               | (10,111)                                                                   |                                                                                     | 4,704,488                                                     |                                                      | (191,474)                              | (191,474)                           | 260,745                                                               | .07/02/2037                                    |
| 23330J-AA-9                  | DP WORLD PLC .....             | C.           | .09/28/2022      | GOLDMAN SACHS & CO .....                                       |                                 | 4,921,853          | 4,929,000  | 4,741,599   | 4,775,747                                            |                                                  | 3,410                                                  |                                                                               | 3,410                                                                      |                                                                                     | 4,779,157                                                     |                                                      | 142,696                                | 142,696                             | 280,173                                                               | .10/01/2040                                    |
| 24668P-AE-7                  | KONINKRIJKE AHOOLDIJAIZ .....  | C.           | .11/16/2022      | VARIOUS .....                                                  |                                 | 21,335,690         | 19,000,000 | 19,672,190  | 19,474,595                                           |                                                  | (15,656)                                               |                                                                               | (15,656)                                                                   |                                                                                     | 19,458,939                                                    |                                                      | 1,876,751                              | 1,876,751                           | 865,257                                                               | .09/30/2036                                    |
| 25243Y-AH-2                  | DIAGEO CAPITAL PLC .....       | C.           | .01/26/2022      | MBS PAYDOWN .....                                              |                                 | 2,300,000          | 2,300,000  | 2,300,000   | 2,300,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,300,000                                                     |                                                      |                                        |                                     | 11,725                                                                | .10/26/2029                                    |
| 34961L-AC-3                  | FCBSL 2017-1A B1 .....         | C.           | .07/31/2022      | VARIOUS .....                                                  |                                 | 1,320,599          | 1,332,776  | 1,332,776   | 1,332,776                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 1,332,776                                                     |                                                      | (12,177)                               | (12,177)                            | 50,187                                                                | .07/31/2029                                    |
| 36190C-AA-5                  | GNL QUINTERO SA .....          | C.           | .04/28/2022      | GOLDMAN SACHS & CO .....                                       |                                 | 16,747,545         | 16,816,000 | 16,816,000  | 16,816,000                                           |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 16,816,000                                                    |                                                      | (68,455)                               | (68,455)                            | 114,605                                                               | .02/22/2036                                    |
| 36259B-AC-1                  | GPMT 2019-FL2 AS .....         | C.           | .11/19/2022      | MORGAN STANLEY & CO INT<br>SECURITY CALLED at<br>100.000 ..... |                                 | 5,158,000          | 5,158,000  | 5,158,000   | 5,158,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 5,158,000                                                     |                                                      |                                        |                                     | 813                                                                   | .01/15/2025                                    |
| 36259B-AE-7                  | GPMT 2019-FL2 B .....          | C.           | .05/25/2022      | PLC .....                                                      |                                 | 1,803,500          | 5,740,000  | 7,879,075   | 7,785,502                                            |                                                  | (35,593)                                               |                                                                               | (35,593)                                                                   |                                                                                     | 7,749,909                                                     |                                                      | (5,946,409)                            | (5,946,409)                         | 315,143                                                               | .08/16/2037                                    |
| 368266-AH-5                  | GAZPROM (GAZ CAPITAL SA) ..... | C.           | .06/01/2022      | HSBC SECURITIES INC .....                                      |                                 | 1,675,724          | 1,745,000  | 1,538,563   | 1,588,892                                            |                                                  | 1,738                                                  |                                                                               | 1,738                                                                      |                                                                                     | 1,560,630                                                     |                                                      | 115,093                                | 115,093                             | 36,863                                                                | .06/27/2044                                    |
| 40052V-AD-6                  | GRUPO BIMBO SAB DE CV .....    | C.           | .10/19/2022      | STIFEL NICOLAUS .....                                          |                                 | 6,496,178          | 6,500,000  | 6,500,065   | 6,500,000                                            |                                                  | 65                                                     |                                                                               | 65                                                                         |                                                                                     | 6,500,065                                                     |                                                      | (3,887)                                | (3,887)                             | 140,014                                                               | .10/02/2023                                    |
| 456837-AL-7                  | ING GROEP NV .....             | C.           | .02/02/2022      | GOLDMAN SACHS & CO .....                                       |                                 | 1,168,060          | 1,000,000  | 997,380     | 997,503                                              |                                                  | 4                                                      |                                                                               | 4                                                                          |                                                                                     | 997,507                                                       |                                                      | 170,553                                | 170,553                             | 16,625                                                                | .03/21/2049                                    |
| 456873-AF-5                  | TRANE TECHNOLOGIES LUX .....   | C.           | .01/18/2022      | SECURITY CALLED at<br>100.000 .....                            |                                 | 100,000            | 100,000    | 100,000     | 100,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 100,000                                                       |                                                      |                                        |                                     | 813                                                                   | .01/15/2025                                    |
| 45950V-NR-3                  | INTL FINANCE CORP .....        | C.           | .04/28/2022      | ING BANK NV .....                                              |                                 | 2,860,038          | 3,130,000  | 2,960,045   | 3,016,516                                            |                                                  | 657                                                    |                                                                               | 657                                                                        |                                                                                     | 3,017,174                                                     |                                                      | (157,136)                              | (157,136)                           | 96,987                                                                | .04/19/2047                                    |
| 486670-AP-0                  | KAZMUNAYGAS NATIONAL CO .....  | C.           | .03/22/2022      | CITIGROUP GLOBAL .....                                         |                                 | 10,061,800         | 10,000,000 | 10,263,229  | 10,250,284                                           |                                                  | (790)                                                  |                                                                               | (790)                                                                      |                                                                                     | 10,249,494                                                    |                                                      | (187,694)                              | (187,694)                           | 267,222                                                               | .02/26/2055                                    |
| 552081-AM-3                  | LYONDELLBASELL IND NV .....    | C.           | .10/15/2022      | MBS PAYDOWN .....                                              |                                 | 2,511,316          | 2,511,316  | 2,511,316   | 2,511,316                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,511,316                                                     |                                                      |                                        |                                     | 12,517                                                                | .09/15/2034                                    |
| 55379V-AA-6                  | M360 2019-CR2 A .....          | C.           | .10/17/2022      | BOFA SECURITIES INC .....                                      |                                 | 1,434,390          | 1,500,000  | 1,500,000   | 1,500,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 1,500,000                                                     |                                                      | (65,610)                               | (65,610)                            | 27,867                                                                | .03/21/2025                                    |
| 55608P-BJ-2                  | MACQUARIE BANK LTD .....       | C.           | .12/06/2022      | SINKING FUND PMT .....                                         |                                 | 125,740            | 125,740    | 133,841     | 126,199                                              |                                                  | (460)                                                  |                                                                               | (460)                                                                      |                                                                                     | 125,740                                                       |                                                      |                                        |                                     | 5,187                                                                 | .12/06/2032                                    |
| 582838-AA-4                  | MEXICO GENERADORA DE ENE ..... | C.           | .08/16/2022      | RBC CAPITAL MARKETS .....                                      |                                 | 2,040,260          | 2,000,000  | 2,010,540   |                                                      |                                                  | (147)                                                  |                                                                               | (147)                                                                      |                                                                                     | 2,010,393                                                     |                                                      | 29,867                                 | 29,867                              | 7,804                                                                 | .07/20/2028                                    |
| 606822-CL-6                  | MITSUBISHI UFJ FIN GRP .....   | C.           | .05/30/2022      | MATURITY .....                                                 |                                 | 2,360,000          | 2,360,000  | 2,347,988   | 2,358,941                                            |                                                  | 1,059                                                  |                                                                               | 1,059                                                                      |                                                                                     | 2,360,000                                                     |                                                      |                                        |                                     | 32,450                                                                | .05/30/2022                                    |
| 62877P-AA-2                  | NBK SPC LTD .....              | C.           | .10/11/2022      | TENDERED .....                                                 |                                 | 5,056,250          | 5,000,000  | 5,002,500   | 4,999,987                                            |                                                  | (504)                                                  |                                                                               | (504)                                                                      |                                                                                     | 4,999,482                                                     |                                                      | 518                                    | 518                                 | 354,861                                                               | .02/01/2025                                    |
| 65410C-AC-4                  | NIELSEN CO LUX SARL/THE .....  | C.           | .03/11/2022      | BARCLAYS CAPITAL .....                                         |                                 | 642,400            | 730,000    | 734,954     | 734,729                                              |                                                  | (90)                                                   |                                                                               | (90)                                                                       |                                                                                     | 6,235                                                         |                                                      | (92,238)                               | (92,238)                            | 82,399                                                                | .06/23/2031                                    |
| 67091T-AD-7                  | OFFICE CHERIFIEN DES PHO ..... | C.           | .03/16/2022      | VARIOUS .....                                                  |                                 | 1,063,298          | 1,340,000  | 1,355,539   | 1,355,443                                            |                                                  | (53)                                                   |                                                                               | (53)                                                                       |                                                                                     | 1,355,391                                                     |                                                      | (292,093)                              | (292,093)                           | 16,080                                                                | .06/23/2051                                    |
| 67091T-AE-5                  | OFFICE CHERIFIEN DES PHO ..... | C.           | .06/02/2022      | BARCLAYS CAPITAL .....                                         |                                 | 7,667,940          | 7,000,000  | 7,241,640   | 7,211,963                                            |                                                  | (2,330)                                                |                                                                               | (2,330)                                                                    |                                                                                     | 7,209,633                                                     |                                                      | 458,307                                | 458,307                             | 320,833                                                               | .02/06/2044                                    |
| 685218-AB-5                  | ORANGE SA .....                | C.           | .12/09/2022      | TENDERED .....                                                 |                                 | 1,051,753          | 1,046,000  | 1,035,927   | 1,043,117                                            |                                                  | 1,114                                                  |                                                                               | 1,114                                                                      |                                                                                     | 1,044,231                                                     |                                                      | 1,769                                  | 1,769                               | 63,530                                                                | .05/16/2024                                    |
| 69367P-AA-4                  | PERUSAHAAN GAS NEGARA .....    | C.           | .09/08/2022      | BOFA SECURITIES INC .....                                      |                                 | 1,980,000          | 2,000,000  | 2,068,100   | 2,039,294                                            |                                                  | (10,853)                                               |                                                                               | (10,853)                                                                   |                                                                                     | 2,028,441                                                     |                                                      | (48,441)                               | (48,441)                            | 144,250                                                               | .05/15/2027                                    |
| 698670-AC-2                  | CLARIOS GLOBAL LP/US FIN ..... | C.           | .05/25/2022      | VARIOUS .....                                                  |                                 | 1,495,000          | 5,980,000  | 5,980,000   | 5,980,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 5,980,000                                                     |                                                      | (4,485,000)                            | (4,485,000)                         | 150,460                                                               | .01/23/2025                                    |
| 71922L-AC-3                  | PHOSAGRO(PHOS BOND FUND) ..... | C.           | .06/10/2022      | MORGAN STANLEY & CO<br>SMBC NIKKO SECURITY .....               |                                 | 841,020            | 1,070,000  | 1,090,865   | 1,090,668                                            |                                                  | (198)                                                  |                                                                               | (198)                                                                      |                                                                                     | 1,090,471                                                     |                                                      | (249,451)                              | (249,451)                           | 32,564                                                                | .07/12/2051                                    |
| 74730D-AD-5                  | QATAR ENERGY TRADING LLC ..... | C.           | .06/06/2022      | AMERICA .....                                                  |                                 | 986,500            | 1,000,000  | 1,040,000   | 1,034,879                                            |                                                  | (453)                                                  |                                                                               | (453)                                                                      |                                                                                     | 1,034,426                                                     |                                                      | (47,926)                               | (47,926)                            | 38,500                                                                | .01/31/2043                                    |
| 74735K-2C-5                  | OREDOO INTL FINANCE .....      | C.           | .06/06/2022      | VARIOUS .....                                                  |                                 | 2,174,160          | 2,079,292  | 2,342,952   | 2,188,706                                            |                                                  | (13,509)                                               |                                                                               | (13,509)                                                                   |                                                                                     | 2,175,197                                                     |                                                      |                                        |                                     | 82,399                                                                | .09/30/2027                                    |
| 75405U-AA-4                  | RAS LAFFAN LNG 3 .....         | C.           | .06/10/2022      | HSBC SECURITIES INC .....                                      |                                 | 1,712,475          | 1,770,000  | 1,749,676   | 1,751,936                                            |                                                  | 192                                                    |                                                                               | 192                                                                        |                                                                                     | 1,752,128                                                     |                                                      | (39,653)                               | (39,653)                            | 72,865                                                                | .02/10/2045                                    |
| 759470-AS-6                  | RELANCE INDUSTRIES LTD .....   | C.           | .08/19/2022      | MIZUHO SECURITIES USA .....                                    |                                 | 10,501,407         | 10,500,000 | 10,549,770  | 10,500,000                                           |                                                  | 49,770                                                 |                                                                               | 49,770                                                                     |                                                                                     | 10,549,770                                                    |                                                      | (48,363)                               | (48,363)                            | 174,569                                                               | .06/25/2024                                    |
| 780097-BH-3                  | NATWEST GROUP PLC .....        | C.           | .10/07/2022      | SECURITY CALLED at<br>102.439 .....                            |                                 | 3,073,181          | 3,000,000  | 2,943,750   | 2,971,268                                            |                                                  | 15,088                                                 |                                                                               | 15,088                                                                     |                                                                                     | 2,986,356                                                     |                                                      | 13,644                                 | 13,644                              | 473,743                                                               | .06/01/2023                                    |
| 780153-AY-8                  | ROYAL CARIBBEAN CRUISES .....  | C.           | .09/15/2022      | BOFA SECURITIES INC .....                                      |                                 | 792,500            | 1,000,000  | 998,590     | 998,803                                              |                                                  | 80                                                     |                                                                               | 80                                                                         |                                                                                     | 998,883                                                       |                                                      | (206,383)                              | (206,383)                           | 48,583                                                                | .01/15/2031                                    |
| 81180W-BD-2                  | SEAGATE HDD CAYMAN .....       | C.           | .12/12/2022      | SEAPORT GLOBAL .....                                           |                                 | 1,420,000          | 2,000,000  | 1,965,000   | 1,974,435                                            |                                                  | 4,829                                                  |                                                                               | 4,829                                                                      |                                                                                     | 1,979,264                                                     |                                                      | (559,264)                              | (559,264)                           | 170,188                                                               | .05/15/2026                                    |
| 82660C-AA-0                  | SIGMA HOLDCO BV .....          | C.           | .06/10/2022      | DEUTSCHE BANK .....                                            |                                 | 4,646,185          | 4,700,000  | 5,244,918   | 5,182,665                                            |                                                  | (6,934)                                                |                                                                               | (6,934)                                                                    |                                                                                     | 5,175,730                                                     |                                                      | (529,545)                              | (529,545)                           | 131,747                                                               | .05/17/2042                                    |

ANNUAL STATEMENT FOR THE YEAR 2022 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-<br>fication | Description                     | For-<br>ign | Disposal<br>Date | Name<br>of Purchaser                         | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value  | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 85816B-CS-7               | STCR 2015-1A CR                 | C           | .03/21/2022      | MBS PAYDOWN                                  |                                 | 4,000,000          | 4,000,000  | 4,000,000   | 4,000,000                                            |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 4,000,000                                                     |                                                      |                                        |                                     | 37,713                                                                | .05/21/2029                                    |
| 88034Q-AA-5               | TENGIZCHEVROIL FIN CO IN        | C           | .05/23/2022      | SEAPORT GLOBAL                               |                                 | 6,966,440          | 8,010,000  | 7,943,636   | 7,976,778                                            |                                                  | 2,285                                                  |                                                                            | 2,285                                                                      |                                                                                     | 7,979,063                                                     |                                                      | (1,012,623)                            | (1,012,623)                         | 230,298                                                               | .08/15/2026                                    |
| 902382-A@-9               | TYMAN PLC                       | C           | .03/15/2022      | RETURN OF CAPITAL<br>SECURITY CALLED at      |                                 | 3,725              |            | 3,725       | 3,725                                                |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 3,725                                                         |                                                      |                                        |                                     |                                                                       | .11/19/2024                                    |
| 90352J-AD-5               | UBS GROUP AG                    | C           | .08/15/2022      | 100.000                                      |                                 | 3,516,000          | 3,516,000  | 3,527,919   | 3,516,000                                            |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 3,516,000                                                     |                                                      |                                        |                                     | 43,726                                                                | .08/15/2023                                    |
| 92331V-AA-6               | VENTR 2018-31A A1               | C           | .06/23/2022      | SMBC NIKKO SECURITY<br>AMERICA               |                                 | 1,462,950          | 1,500,000  | 1,500,000   | 1,500,000                                            |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 1,500,000                                                     |                                                      | (37,050)                               | (37,050)                            | 15,197                                                                | .04/20/2031                                    |
| 92857W-AQ-3               | VODAFONE GROUP PLC              | C           | .06/01/2022      | VARIOUS                                      |                                 | 18,018,280         | 16,000,000 | 16,697,310  | 16,515,062                                           |                                                  | (9,073)                                                |                                                                            | (9,073)                                                                    |                                                                                     | 16,505,989                                                    |                                                      | 1,512,291                              | 1,512,291                           | 753,033                                                               | .02/27/2037                                    |
| 98954N-AA-7               | ZIGGO BV                        | C           | .01/21/2022      | SECURITY CALLED at                           |                                 | 4,006,223          |            | 3,899,000   | 3,899,000                                            |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 3,899,000                                                     |                                                      |                                        |                                     | 218,019                                                               | .01/15/2027                                    |
| D2736#-AN-9               | FRITZ DRAXLMAIER GMBH           | C           | .12/12/2022      | RETURN OF CAPITAL<br>AUSTRALIA & NEW ZEALAND |                                 | 25,500             |            | 25,500      | 25,500                                               |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 25,500                                                        |                                                      |                                        |                                     |                                                                       | .04/02/2024                                    |
| G463PS-AE-4               | HUARONG FINANCE 2017 CO LTD     | C           | .09/01/2022      | BANKING GRP LTD                              |                                 | 1,092,000          | 1,300,000  | 1,237,600   | 1,238,874                                            |                                                  | 6,850                                                  |                                                                            | 6,850                                                                      |                                                                                     | 1,245,724                                                     |                                                      | (153,724)                              | (153,724)                           | 53,002                                                                | .04/27/2027                                    |
| G87602-AA-9               | TENGIZCHEVROIL FIN CO IN        | C           | .07/29/2022      | VARIOUS                                      |                                 | 3,981,944          | 4,560,000  | 4,604,015   | 4,642,767                                            |                                                  | (15,993)                                               |                                                                            | (15,993)                                                                   |                                                                                     | 4,626,774                                                     |                                                      | (644,830)                              | (644,830)                           | 144,014                                                               | .08/15/2026                                    |
| G9850@-AG-8               | YORKSHIRE WATER SVCS SCR H CL B | C           | .01/05/2022      | MATURITY                                     |                                 | 11,000,000         | 11,000,000 | 10,997,268  | 10,999,995                                           |                                                  | 5                                                      |                                                                            | 5                                                                          |                                                                                     | 11,000,000                                                    |                                                      |                                        |                                     | 207,570                                                               | .01/05/2022                                    |
| L4191B-BL-6               | GAZPROM (GAZ CAPITAL SA)        | C           | .05/25/2022      | VARIOUS                                      |                                 | 1,410,240          | 2,220,000  | 2,455,875   | 2,451,518                                            |                                                  | (8,754)                                                |                                                                            | (8,754)                                                                    |                                                                                     | 2,442,764                                                     |                                                      | (1,032,524)                            | (1,032,524)                         | 72,047                                                                | .02/06/2028                                    |
| M6966L-AA-6               | MERSIN ULUSLARARASI LIMA        | C           | .09/01/2022      | INTERNATIONAL                                |                                 | 441,840            | 480,000    | 500,098     | 498,844                                              |                                                  | (6,725)                                                |                                                                            | (6,725)                                                                    |                                                                                     | 492,119                                                       |                                                      | (50,279)                               | (50,279)                            | 20,855                                                                | .11/15/2024                                    |
| M8222M-AA-0               | RAS LAFFAN LNG 3                | C           | .06/06/2022      | VARIOUS                                      |                                 | 1,026,181          | 981,404    | 1,104,080   | 1,039,596                                            |                                                  | (7,200)                                                |                                                                            | (7,200)                                                                    |                                                                                     | 1,032,396                                                     |                                                      | (6,215)                                | (6,215)                             | 38,891                                                                | .09/30/2027                                    |
| M8222M-AD-4               | RAS LAFFAN LNG 3                | C           | .06/09/2022      | VARIOUS                                      |                                 | 2,620,774          | 2,500,000  | 2,846,875   | 2,633,568                                            |                                                  | (20,380)                                               |                                                                            | (20,380)                                                                   |                                                                                     | 2,613,187                                                     |                                                      | 7,587                                  | 7,587                               | 108,409                                                               | .09/30/2027                                    |
| N55218-AB-2               | LUKOIL INTL FINANCE BV          | C           | .05/26/2022      | IMPERIAL CAPITAL LLC                         |                                 | 2,519,400          | 2,720,000  | 3,043,000   | 2,737,366                                            |                                                  | (16,698)                                               |                                                                            | (16,698)                                                                   |                                                                                     | 2,720,668                                                     |                                                      | (201,268)                              | (201,268)                           | 87,000                                                                | .06/07/2022                                    |
| N55218-AP-1               | LUKOIL INTL FINANCE BV          | C           | .05/25/2022      | VARIOUS                                      |                                 | 1,846,800          | 2,280,000  | 2,498,880   | 2,493,582                                            |                                                  | (10,612)                                               |                                                                            | (10,612)                                                                   |                                                                                     | 2,482,970                                                     |                                                      | (636,170)                              | (636,170)                           | 45,415                                                                | .11/02/2026                                    |
| P00173-AA-5               | ATL TRANSMISSION SUR            | C           | .10/30/2022      | VARIOUS                                      |                                 | 26,642             | 26,642     | 29,741      | 26,712                                               |                                                  | (70)                                                   |                                                                            | (70)                                                                       |                                                                                     | 26,642                                                        |                                                      |                                        |                                     | 1,409                                                                 | .04/30/2043                                    |
| P06077-AA-2               | AUTORIDAD CANAL DE PANAM        | C           | .07/14/2022      | STONEX FINANCIAL INC                         |                                 | 711,000            | 720,000    | 806,400     | 790,933                                              |                                                  | (2,353)                                                |                                                                            | (2,353)                                                                    |                                                                                     | 788,580                                                       |                                                      | (77,580)                               | (77,580)                            | 34,551                                                                | .07/29/2035                                    |
| P31442-AC-3               | CORP LINDLEY SA                 | C           | .10/12/2022      | SINKING FUND PMT                             |                                 | 889,000            | 889,000    | 863,647     | 886,130                                              |                                                  | 2,870                                                  |                                                                            | 2,870                                                                      |                                                                                     | 889,000                                                       |                                                      |                                        |                                     | 30,837                                                                | .04/12/2023                                    |
| P4909L-AA-8               | GNL QUINTERO SA                 | C           | .07/31/2022      | SINKING FUND PMT                             |                                 | 670,320            | 670,472    | 682,546     | 670,770                                              |                                                  | (450)                                                  |                                                                            | (450)                                                                      |                                                                                     | 670,320                                                       |                                                      |                                        |                                     | 23,304                                                                | .07/31/2029                                    |
| P58072-AL-6               | INVERSIONES CIMP SA             | C           | .06/10/2022      | ML INTERNATIONAL                             |                                 | 1,096,125          | 1,110,000  | 1,129,425   | 1,123,617                                            |                                                  | (1,061)                                                |                                                                            | (1,061)                                                                    |                                                                                     | 1,122,556                                                     |                                                      | (26,431)                               | (26,431)                            | 33,724                                                                | .04/04/2027                                    |
| P59705-AA-4               | BEGLE SA DE CV                  | C           | .07/06/2022      | JEFFERIES LLC                                |                                 | 201,075            | 210,000    | 199,815     | 204,390                                              |                                                  | 811                                                    |                                                                            | 811                                                                        |                                                                                     | 205,201                                                       |                                                      | (4,126)                                | (4,126)                             | 5,141                                                                 | .05/13/2025                                    |
| P7077@-AF-1               | NASSAU AIRPORT DEVELOPMENT CO   | C           | .12/31/2022      | SINKING FUND PMT                             |                                 | 480,000            | 480,000    | 480,000     | 480,000                                              |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 480,000                                                       |                                                      |                                        |                                     | 21,000                                                                | .11/30/2033                                    |
| P90475-AB-3               | TELFON CELUAR DEL PARAGU        | C           | .06/01/2022      | HSBC SECURITIES INC<br>SECURITY CALLED at    |                                 | 1,368,405          | 1,410,000  | 1,479,795   | 1,456,392                                            |                                                  | (8,260)                                                |                                                                            | (8,260)                                                                    |                                                                                     | 1,448,132                                                     |                                                      | (79,727)                               | (79,727)                            | 52,464                                                                | .04/15/2027                                    |
| Q9194#-AL-9               | TRANSURBAN FIN CO 2006-1 D      | C           | .12/13/2022      | 105.602                                      |                                 | 12,098,416         | 11,456,605 | 11,984,944  | 11,670,461                                           |                                                  | (37,206)                                               |                                                                            | (37,206)                                                                   |                                                                                     | 11,633,255                                                    |                                                      | (176,650)                              | (176,650)                           | 1,410,578                                                             | .11/14/2026                                    |
| Y0480B-AA-8               | AXIATA SPVS LABUAN LTD          | C           | .12/06/2022      | RETURN OF CAPITAL                            |                                 | 2,280              |            | 2,280       | 2,280                                                |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 2,280                                                         |                                                      |                                        |                                     |                                                                       | .08/19/2050                                    |
| Y0R15U-CU-2               | ADANI TRANS STEP-ONE LTD        | C           | .06/10/2022      | HSBC SECURITIES INC                          |                                 | 2,446,820          | 2,580,000  | 2,585,957   | 2,584,090                                            |                                                  | (372)                                                  |                                                                            | (372)                                                                      |                                                                                     | 2,583,718                                                     |                                                      | (136,897)                              | (136,897)                           | 89,153                                                                | .08/03/2026                                    |
| Y6421X-AV-0               | NTPC LTD                        | C           | .10/03/2022      | MATURITY                                     |                                 | 5,490,000          | 5,490,000  | 5,845,431   | 5,534,502                                            |                                                  | (44,502)                                               |                                                                            | (44,502)                                                                   |                                                                                     | 5,490,000                                                     |                                                      |                                        |                                     | 260,775                                                               | .10/03/2022                                    |
| Y71548-BZ-6               | PTT PCL                         | C           | .06/10/2022      | CITIGROUP GLOBAL                             |                                 | 1,079,449          | 1,190,000  | 1,291,965   | 1,285,174                                            |                                                  | (1,379)                                                |                                                                            | (1,379)                                                                    |                                                                                     | 1,283,796                                                     |                                                      | (204,347)                              | (204,347)                           | 34,064                                                                | .10/25/2042                                    |
| 00075Q-AS-1               | ABFC 2006-0PT1 A3C1             | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 485,617            | 485,617    | 449,347     | 473,704                                              |                                                  | 11,912                                                 |                                                                            | 11,912                                                                     |                                                                                     | 485,617                                                       |                                                      |                                        |                                     | 2,940                                                                 | .09/25/2036                                    |
| 00442V-AA-5               | ACE 2006-ASP3 A1                | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 632,063            | 632,065    | 497,751     | 613,293                                              |                                                  | 18,770                                                 |                                                                            | 18,770                                                                     |                                                                                     | 632,063                                                       |                                                      |                                        |                                     | 3,073                                                                 | .06/25/2036                                    |
| 00443P-AD-1               | ACE 2007-HE2 A2C                | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 913,572            | 913,572    | 525,875     | 893,591                                              |                                                  | 19,980                                                 |                                                                            | 19,980                                                                     |                                                                                     | 913,572                                                       |                                                      |                                        |                                     | 3,882                                                                 | .12/25/2036                                    |
| 008684-AA-0               | AHMA 2006-6 A1A                 | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 299,930            | 359,578    | 254,177     | 298,222                                              |                                                  | 1,709                                                  |                                                                            | 1,709                                                                      |                                                                                     | 299,930                                                       |                                                      |                                        |                                     | 940                                                                   | .12/25/2046                                    |
| 02148G-AD-5               | CWALT 2007-0A8 2A1              | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 1,155,928          | 1,358,480  | 1,076,437   | 1,138,319                                            |                                                  | 17,609                                                 |                                                                            | 17,609                                                                     |                                                                                     | 1,155,928                                                     |                                                      |                                        |                                     | 5,961                                                                 | .06/25/2047                                    |
| 02150P-AA-6               | CWALT 2007-0A6 A1A              | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 141,570            | 141,570    | 124,936     | 137,883                                              |                                                  | 3,687                                                  |                                                                            | 3,687                                                                      |                                                                                     | 141,570                                                       |                                                      |                                        |                                     | 509                                                                   | .06/25/2037                                    |
| 02660T-ER-0               | AHM 2005-2 5A1                  | C           | .12/01/2022      | MBS PAYDOWN                                  |                                 | 79,456             | 79,456     | 79,892      | 78,022                                               |                                                  | 1,434                                                  |                                                                            | 1,434                                                                      |                                                                                     | 79,456                                                        |                                                      |                                        |                                     | 1,163                                                                 | .09/25/2035                                    |
| 02660T-GN-7               | AHM 2005-4 1A1                  | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 694,894            | 694,894    | 594,135     | 673,316                                              |                                                  | 21,578                                                 |                                                                            | 21,578                                                                     |                                                                                     | 694,894                                                       |                                                      |                                        |                                     | 3,856                                                                 | .11/25/2045                                    |
| 026930-AA-5               | AHMA 2007-2 A1                  | C           | .12/25/2022      | VARIOUS                                      |                                 | 1,105,209          | 1,105,209  | 868,148     | 1,082,730                                            |                                                  | 22,478                                                 |                                                                            | 22,478                                                                     |                                                                                     | 1,105,209                                                     |                                                      |                                        |                                     | 3,575                                                                 | .03/25/2047                                    |
| 026935-AJ-5               | AHMA 2007-3 22A1                | C           | .12/01/2022      | MBS PAYDOWN                                  |                                 | 497,130            | 490,760    | 374,051     | 496,755                                              |                                                  | 375                                                    |                                                                            | 375                                                                        |                                                                                     | 497,130                                                       |                                                      |                                        |                                     | 7,598                                                                 | .06/25/2037                                    |
| 03072S-A2-1               | AMSI 2005-R3 M4                 | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 380,698            | 380,698    | 379,508     | 379,878                                              |                                                  | 820                                                    |                                                                            | 820                                                                        |                                                                                     | 380,698                                                       |                                                      |                                        |                                     | 3,326                                                                 | .05/25/2035                                    |
| 03072S-QC-2               | AMSI 2004-R3 M1                 | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 449,397            | 449,397    | 414,147     | 435,549                                              |                                                  | 13,847                                                 |                                                                            | 13,847                                                                     |                                                                                     | 449,397                                                       |                                                      |                                        |                                     | 3,535                                                                 | .05/25/2034                                    |
| 03072S-WQ-4               | AMSI 2004-R11 M1                | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 1,077,038          | 1,077,038  | 1,006,694   | 1,063,106                                            |                                                  | 13,932                                                 |                                                                            | 13,932                                                                     |                                                                                     | 1,077,038                                                     |                                                      |                                        |                                     | 8,557                                                                 | .11/25/2034                                    |
| 040104-PC-9               | ARSI 2005-W3 M1                 | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 2,430,970          | 2,430,970  | 1,689,524   | 2,306,783                                            |                                                  | 124,187                                                |                                                                            | 124,187                                                                    |                                                                                     | 2,430,970                                                     |                                                      |                                        |                                     | 16,254                                                                | .11/25/2035                                    |
| 040104-PT-2               | ARSI 2005-W4 A2D                | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 574,172            | 574,172    | 369,623     | 559,930                                              |                                                  | 14,243                                                 |                                                                            | 14,243                                                                     |                                                                                     | 574,172                                                       |                                                      |                                        |                                     | 3,462                                                                 | .02/25/2036                                    |
| 040104-QP-9               | ARSI 2005-W5 A2D                | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 1,163,264          | 1,163,264  | 828,825     | 1,141,248                                            |                                                  | 22,016                                                 |                                                                            | 22,016                                                                     |                                                                                     | 1,163,264                                                     |                                                      |                                        |                                     | 6,361                                                                 | .01/25/2036                                    |
| 04544P-AD-1               | ABSHE 2006-HE5 A4               | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 70,183             | 70,183     | 61,081      | 68,102                                               |                                                  | 2,081                                                  |                                                                            | 2,081                                                                      |                                                                                     | 70,183                                                        |                                                      |                                        |                                     | 342                                                                   | .07/25/2036                                    |
| 04544Q-AD-9               | ABSHE 2006-HE7 A4               | C           | .12/25/2022      | MBS PAYDOWN                                  |                                 | 956,625            | 956,625    | 634,960     | 937,565                                              |                                                  | 19,059                                                 |                                                                            | 19,059                                                                     |                                                                                     | 956,625                                                       |                                                      |                                        |                                     | 4,166                                                                 | .11/25/2036                                    |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description        | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value  | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 05355M-AC-5                  | AVNT 2020-REV1 C   |              | .01/15/2022      | MBS PAYDOWN          |                                 | 7,000,000          | 7,000,000  | 6,999,147   | 6,999,603                                            |                                                  | .397                                                   |                                                                               | .397                                                                       |                                                                                     | 7,000,000                                                     |                                                      |                                        |                                     | 24,325                                                                | .05/15/2029                                    |
| 05490Q-AD-0                  | BCAP 2015-RR6 1A4  |              | .12/01/2022      | VARIOUS              |                                 | 1,247,835          | 1,247,835  | 1,179,204   | 1,239,978                                            |                                                  | 7,857                                                  |                                                                               | 7,857                                                                      |                                                                                     | 1,247,835                                                     |                                                      |                                        |                                     | 31,109                                                                | .05/26/2037                                    |
| 05570G-AD-5                  | BNCMT 2007-4 A4    |              | .12/25/2022      | MBS PAYDOWN          |                                 | 244,099            | 244,099    | 189,177     | 241,426                                              |                                                  | 2,673                                                  |                                                                               | 2,673                                                                      |                                                                                     | 244,099                                                       |                                                      |                                        |                                     | 1,594                                                                 | .11/25/2037                                    |
| 056059-AN-8                  | BX 2018-IND E      |              | .03/15/2022      | MBS PAYDOWN          |                                 | 613,341            | 613,341    | 582,003     | 586,635                                              |                                                  | 26,705                                                 |                                                                               | 26,705                                                                     |                                                                                     | 613,341                                                       |                                                      |                                        |                                     | 2,227                                                                 | .11/15/2035                                    |
| 05607Q-AN-8                  | BX 2020-BXLP C     |              | .02/15/2022      | VARIOUS              |                                 | 2,505,123          | 2,505,123  | 2,505,123   | 2,505,123                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,505,123                                                     |                                                      |                                        |                                     | 5,257                                                                 | .12/15/2036                                    |
| 058931-BL-9                  | BAFC 2006-3 5A8    |              | .12/01/2022      | MBS PAYDOWN          |                                 | 52,123             | 55,994     | 51,304      | 52,141                                               |                                                  | (18)                                                   |                                                                               | (18)                                                                       |                                                                                     | 52,123                                                        |                                                      |                                        |                                     | 1,784                                                                 | .03/25/2036                                    |
| 05946X-U9-2                  | BAFC 2005-7 4A3    |              | .12/01/2022      | MBS PAYDOWN          |                                 | 224,466            | 224,466    | 220,328     | 224,286                                              |                                                  | 180                                                    |                                                                               | 180                                                                        |                                                                                     | 224,466                                                       |                                                      |                                        |                                     | 7,611                                                                 | .11/25/2035                                    |
| 05946X-WF-6                  | BAFC 2005-3 1A23   |              | .12/01/2022      | MBS PAYDOWN          |                                 | 56,170             | 56,170     | 54,555      | 56,104                                               |                                                  | 65                                                     |                                                                               | 65                                                                         |                                                                                     | 56,170                                                        |                                                      |                                        |                                     | 2,242                                                                 | .06/25/2035                                    |
| 05946X-ZZ-9                  | BAFC 2005-4 2A1    |              | .12/01/2022      | MBS PAYDOWN          |                                 | 25,213             | 25,213     | 23,732      | 25,121                                               |                                                  | 92                                                     |                                                                               | 92                                                                         |                                                                                     | 25,213                                                        |                                                      |                                        |                                     | 527                                                                   | .08/25/2035                                    |
| 05949Q-AY-1                  | BAFC 2006-2 2A17   |              | .12/01/2022      | MBS PAYDOWN          |                                 | 5,063              | 5,341      | 5,227       | 5,038                                                |                                                  | 25                                                     |                                                                               | 25                                                                         |                                                                                     | 5,063                                                         |                                                      |                                        |                                     | 116                                                                   | .03/25/2036                                    |
| 05949T-BD-0                  | BAFC 2006-1 2A1    |              | .12/01/2022      | MBS PAYDOWN          |                                 | 41,421             | 49,574     | 46,768      | 41,580                                               |                                                  | (159)                                                  |                                                                               | (159)                                                                      |                                                                                     | 41,421                                                        |                                                      |                                        |                                     | 1,327                                                                 | .01/25/2036                                    |
| 05950F-AE-5                  | BAFC 2006-4 A5     |              | .12/01/2022      | MBS PAYDOWN          |                                 | 110,502            | 175,271    | 156,097     | 111,073                                              |                                                  | (571)                                                  |                                                                               | (571)                                                                      |                                                                                     | 110,502                                                       |                                                      |                                        |                                     | 4,198                                                                 | .07/25/2036                                    |
| 05951V-AV-1                  | BAFC 2006-1 6A1    |              | .12/20/2022      | MBS PAYDOWN          |                                 | 74,621             | 72,071     | 52,722      | 72,024                                               |                                                  | 2,597                                                  |                                                                               | 2,597                                                                      |                                                                                     | 74,621                                                        |                                                      |                                        |                                     | 441                                                                   | .12/20/2046                                    |
| 06051G-BU-2                  | BAFC 2004-2 3A1    |              | .12/01/2022      | MBS PAYDOWN          |                                 | 218,550            | 218,550    | 216,877     | 218,418                                              |                                                  | 132                                                    |                                                                               | 132                                                                        |                                                                                     | 218,550                                                       |                                                      |                                        |                                     | 5,694                                                                 | .09/20/2034                                    |
| 06744D-AA-7                  | BARC 2022-NQM1 A1  |              | .12/01/2022      | MBS PAYDOWN          |                                 | 469,906            | 469,906    | 461,135     |                                                      |                                                  |                                                        |                                                                               | 181                                                                        |                                                                                     | 469,906                                                       |                                                      |                                        |                                     | 4,151                                                                 | .07/25/2052                                    |
| 07336F-AW-6                  | BVINV 2022-3 A19   |              | .12/01/2022      | MBS PAYDOWN          |                                 | 263,886            | 263,886    | 257,206     |                                                      |                                                  | 204                                                    |                                                                               | 204                                                                        |                                                                                     | 263,886                                                       |                                                      |                                        |                                     | 3,360                                                                 | .01/25/2052                                    |
| 07336G-BP-8                  | BVINV 2021-4 B3A   |              | .12/01/2022      | MBS PAYDOWN          |                                 | 143,230            | 143,230    | 147,382     | 143,405                                              |                                                  | (176)                                                  |                                                                               | (176)                                                                      |                                                                                     | 143,230                                                       |                                                      |                                        |                                     | 2,749                                                                 | .10/25/2051                                    |
| 07336J-CK-2                  | BVINV 2021-5 B2    |              | .05/27/2022      | VARIOUS              |                                 | 10,097,575         | 10,529,644 | 10,930,184  | 10,925,385                                           |                                                  | (5,487)                                                |                                                                               | (5,487)                                                                    |                                                                                     | 10,919,898                                                    |                                                      | (822,323)                              | (822,323)                           | 100,137                                                               | .11/25/2051                                    |
| 07336J-CL-0                  | BVINV 2021-5 B3A   |              | .12/01/2022      | MBS PAYDOWN          |                                 | 89,473             | 89,473     | 91,543      | 89,559                                               |                                                  | (86)                                                   |                                                                               | (86)                                                                       |                                                                                     | 89,473                                                        |                                                      |                                        |                                     | 1,708                                                                 | .11/25/2051                                    |
| 073879-LN-6                  | BSABS 2004-AC6 A1  |              | .12/01/2022      | MBS PAYDOWN          |                                 | 367,330            | 367,331    | 354,704     | 363,260                                              |                                                  | 4,070                                                  |                                                                               | 4,070                                                                      |                                                                                     | 367,330                                                       |                                                      |                                        |                                     | 4,569                                                                 | .11/25/2034                                    |
| 08163K-BL-4                  | BMARK 2021-B30 C   |              | .02/23/2022      | CITIGROUP GLOBAL     |                                 | 4,355,898          | 4,750,000  | 4,749,976   | 4,749,976                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 4,749,976                                                     |                                                      | (394,078)                              | (394,078)                           | 31,926                                                                | .11/15/2054                                    |
| 12433A-AC-3                  | BX 2020-FOX B      |              | .04/15/2022      | MBS PAYDOWN          |                                 | 4,214,018          | 4,214,018  | 4,214,018   | 4,214,018                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 4,214,018                                                     |                                                      |                                        |                                     | 21,869                                                                | .11/15/2032                                    |
| 12433A-AE-9                  | BX 2020-FOX C      |              | .04/15/2022      | MBS PAYDOWN          |                                 | 5,899,626          | 5,899,626  | 5,899,626   | 5,899,626                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 5,899,626                                                     |                                                      |                                        |                                     | 34,566                                                                | .11/15/2032                                    |
| 125433-AD-4                  | CIHL 2006-J3 A4    |              | .12/01/2022      | MBS PAYDOWN          |                                 | 452,004            | 452,004    | 424,883     | 445,921                                              |                                                  | 6,083                                                  |                                                                               | 6,083                                                                      |                                                                                     | 452,004                                                       |                                                      |                                        |                                     | 10,340                                                                | .05/25/2036                                    |
| 12543P-AK-9                  | CIHL 2006-21 A10   |              | .12/01/2022      | MBS PAYDOWN          |                                 | 66,729             | 65,976     | 55,602      | 66,744                                               |                                                  | (14)                                                   |                                                                               | (14)                                                                       |                                                                                     | 66,729                                                        |                                                      |                                        |                                     | 1,704                                                                 | .02/25/2037                                    |
| 12543R-AM-1                  | CIHL 2007-3 A12    |              | .12/01/2022      | MBS PAYDOWN          |                                 | 97,602             | 101,152    | 81,426      | 97,507                                               |                                                  | 95                                                     |                                                                               | 95                                                                         |                                                                                     | 97,602                                                        |                                                      |                                        |                                     | 2,614                                                                 | .04/25/2037                                    |
| 12543T-AU-9                  | CIHL 2006-13 1A19  |              | .12/01/2022      | MBS PAYDOWN          |                                 | 62,460             | 59,853     | 47,882      | 62,629                                               |                                                  | (170)                                                  |                                                                               | (170)                                                                      |                                                                                     | 62,460                                                        |                                                      |                                        |                                     | 2,222                                                                 | .09/25/2036                                    |
| 12543W-AJ-7                  | CIHL 2006-18 2A7   |              | .11/01/2022      | MBS PAYDOWN          |                                 | 15,798             | 18,120     | 15,312      | 15,679                                               |                                                  | 119                                                    |                                                                               | 119                                                                        |                                                                                     | 15,798                                                        |                                                      |                                        |                                     | 654                                                                   | .12/25/2036                                    |
| 12543X-AF-3                  | CIHL 2006-19 1A6   |              | .11/01/2022      | MBS PAYDOWN          |                                 | 47,587             | 47,748     | 40,615      | 47,556                                               |                                                  | 31                                                     |                                                                               | 31                                                                         |                                                                                     | 47,587                                                        |                                                      |                                        |                                     | 1,102                                                                 | .01/25/2037                                    |
| 12544A-AS-4                  | CIHL 2006-20 1A17  |              | .10/01/2022      | MBS PAYDOWN          |                                 | 29,774             | 29,572     | 23,528      | 29,709                                               |                                                  | 66                                                     |                                                                               | 66                                                                         |                                                                                     | 29,774                                                        |                                                      |                                        |                                     | 731                                                                   | .02/25/2037                                    |
| 12553H-AC-2                  | CIM 2017-7 M1      |              | .12/01/2022      | MBS PAYDOWN          |                                 | 46,338             | 46,338     | 43,152      | 45,581                                               |                                                  | 757                                                    |                                                                               | 757                                                                        |                                                                                     | 46,338                                                        |                                                      |                                        |                                     | 1,622                                                                 | .04/25/2057                                    |
| 12554T-AL-5                  | CIM 2019-INV2 A11  |              | .12/25/2022      | MBS PAYDOWN          |                                 | 474,665            | 474,665    | 470,511     | 472,355                                              |                                                  | 2,310                                                  |                                                                               | 2,310                                                                      |                                                                                     | 474,665                                                       |                                                      |                                        |                                     | 2,479                                                                 | .05/25/2049                                    |
| 12568T-AM-9                  | CMALT 2006-A7 1A12 |              | .12/01/2022      | MBS PAYDOWN          |                                 | 120,803            | 144,608    | 105,310     | 119,802                                              |                                                  | 1,001                                                  |                                                                               | 1,001                                                                      |                                                                                     | 120,803                                                       |                                                      |                                        |                                     | 3,896                                                                 | .12/25/2036                                    |
| 12566U-AJ-3                  | CMALT 2007-A2 1A9  |              | .12/01/2022      | MBS PAYDOWN          |                                 | 368,690            | 438,109    | 371,845     | 368,395                                              |                                                  | 295                                                    |                                                                               | 295                                                                        |                                                                                     | 368,690                                                       |                                                      |                                        |                                     | 10,653                                                                | .02/25/2037                                    |
| 12566V-AN-2                  | CMALT 2007-A4 1A13 |              | .12/01/2022      | MBS PAYDOWN          |                                 | 119,923            | 134,788    | 116,107     | 120,077                                              |                                                  | (154)                                                  |                                                                               | (154)                                                                      |                                                                                     | 119,923                                                       |                                                      |                                        |                                     | 3,213                                                                 | .04/25/2037                                    |
| 12567A-AG-2                  | CMALT 2007-A3 1A7  |              | .12/01/2022      | MBS PAYDOWN          |                                 | 186,943            | 228,074    | 198,639     | 187,379                                              |                                                  | (436)                                                  |                                                                               | (436)                                                                      |                                                                                     | 186,943                                                       |                                                      |                                        |                                     | 6,792                                                                 | .03/25/2037                                    |
| 12594X-AM-6                  | CSMC 2017-HL1 A12  |              | .12/01/2022      | MBS PAYDOWN          |                                 | 973,632            | 973,632    | 975,986     | 973,069                                              |                                                  | 563                                                    |                                                                               | 563                                                                        |                                                                                     | 973,632                                                       |                                                      |                                        |                                     | 14,195                                                                | .06/25/2047                                    |
| 12598G-AG-2                  | COMM 2021-LBA D    |              | .01/15/2022      | MBS PAYDOWN          |                                 | 11,500,000         | 11,500,000 | 11,486,328  | 11,484,137                                           |                                                  | 15,863                                                 |                                                                               | 15,863                                                                     |                                                                                     | 11,500,000                                                    |                                                      |                                        |                                     | 15,448                                                                | .03/15/2038                                    |
| 12598G-AJ-6                  | COMM 2021-LBA E    |              | .01/15/2022      | MBS PAYDOWN          |                                 | 7,000,000          | 7,000,000  | 7,000,000   | 7,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 7,000,000                                                     |                                                      |                                        |                                     | 11,513                                                                | .03/15/2038                                    |
| 12638P-CP-2                  | CSMC 2007-3 2A19   |              | .11/01/2022      | MBS PAYDOWN          |                                 | 331,589            | 328,277    | 290,552     | 336,974                                              |                                                  | (5,384)                                                |                                                                               | (5,384)                                                                    |                                                                                     | 331,589                                                       |                                                      |                                        |                                     | 10,634                                                                | .04/25/2036                                    |
| 12659T-BG-9                  | CSMC 2021-INV2 A15 |              | .12/01/2022      | MBS PAYDOWN          |                                 | 714,094            | 714,094    | 728,376     | 714,698                                              |                                                  | (604)                                                  |                                                                               | (604)                                                                      |                                                                                     | 714,094                                                       |                                                      |                                        |                                     | 10,334                                                                | .11/25/2056                                    |
| 12663G-AA-5                  | COLT 2022-7 A1     |              | .12/01/2022      | MBS PAYDOWN          |                                 | 306,181            | 306,181    | 306,179     |                                                      |                                                  | 1                                                      |                                                                               | 1                                                                          |                                                                                     | 306,181                                                       |                                                      |                                        |                                     | 3,510                                                                 | .04/25/2067                                    |
| 12663G-AB-3                  | COLT 2022-7 A2     |              | .12/01/2022      | MBS PAYDOWN          |                                 | 191,721            | 191,721    | 191,720     |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 191,721                                                       |                                                      |                                        |                                     | 2,566                                                                 | .04/25/2067                                    |
| 126670-CK-2                  | CWL 2005-11 AF5A   |              | .12/01/2022      | MBS PAYDOWN          |                                 | 1,849,417          | 1,849,417  | 1,855,196   | 1,843,877                                            |                                                  | 5,540                                                  |                                                                               | 5,540                                                                      |                                                                                     | 1,849,417                                                     |                                                      |                                        |                                     | 33,428                                                                | .02/25/2036                                    |
| 126670-GT-9                  | CWL 2005-13 AF6    |              | .12/01/2022      | MBS PAYDOWN          |                                 | 40,877             | 42,509     | 37,727      | 21,527                                               |                                                  | 19,350                                                 |                                                                               | 19,350                                                                     |                                                                                     | 40,877                                                        |                                                      |                                        |                                     | 1,004                                                                 | .04/25/2036                                    |
| 126670-LQ-9                  | CWL 2005-14 M2     |              | .12/25/2022      | MBS PAYDOWN          |                                 | 4,862,739          | 4,862,739  | 3,893,230   | 4,661,238                                            |                                                  | 201,501                                                |                                                                               | 201,501                                                                    |                                                                                     | 4,862,739                                                     |                                                      |                                        |                                     | 31,001                                                                | .04/25/2036                                    |
| 126671-3Y-0                  | CWL 2004-2 3A4     |              | .12/25/2022      | MBS PAYDOWN          |                                 | 89,680             | 89,680     | 86,990      | 88,933                                               |                                                  | 747                                                    |                                                                               | 747                                                                        |                                                                                     | 89,680                                                        |                                                      |                                        |                                     | 357                                                                   | .07/25/2034                                    |
| 126673-GB-2                  | CWL 2004-9 MF1     |              | .12/01/2022      | MBS PAYDOWN          |                                 | 636,720            | 636,720    | 619,210     | 635,525                                              |                                                  | 1,195                                                  |                                                                               | 1,195                                                                      |                                                                                     | 636,720                                                       |                                                      |                                        |                                     | 17,609                                                                | .12/25/2034                                    |
| 126673-QH-8                  | CWL 2004-AB2 M3    |              | .12/25/2022      | MBS PAYDOWN          |                                 | 1,754,588          | 1,754,588  | 1,289,623   | 1,631,740                                            |                                                  | 122,848                                                |                                                                               | 122,848                                                                    |                                                                                     | 1,754,588                                                     |                                                      |                                        |                                     | 19,886                                                                | .05/25/2036                                    |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description         | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 12667F-GD-1                  | CWALT 2004-7T1 A4   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 23,599             | 23,599    | 23,470      | 23,530                                               |                                                  | 68                                                     |                                                                               | 68                                                                         |                                                                                     | 23,599                                                        |                                                      |                                        |                                     | 741                                                                   | 06/25/2034                                     |
| 12667F-RY-3                  | CWALT 2004-22CB 1A1 |              | 12/01/2022       | MBS PAYDOWN          |                                 | 454,973            | 454,973   | 432,225     | 452,454                                              |                                                  | 2,519                                                  |                                                                               | 2,519                                                                      |                                                                                     | 454,973                                                       |                                                      |                                        |                                     | 15,133                                                                | 10/25/2034                                     |
| 12667F-VN-2                  | CWALT 2004-24CB 1A1 |              | 12/01/2022       | MBS PAYDOWN          |                                 | 1,334,087          | 1,334,087 | 1,327,417   | 1,332,975                                            |                                                  | 1,112                                                  |                                                                               | 1,112                                                                      |                                                                                     | 1,334,087                                                     |                                                      |                                        |                                     | 35,024                                                                | 11/25/2034                                     |
| 12667G-PB-3                  | CWALT 2005-24 4A1   |              | 12/20/2022       | MBS PAYDOWN          |                                 | 450,026            | 450,026   | 399,398     | 435,197                                              |                                                  | 14,829                                                 |                                                                               | 14,829                                                                     |                                                                                     | 450,026                                                       |                                                      |                                        |                                     | 3,013                                                                 | 07/20/2035                                     |
| 12667G-RV-7                  | CWALT 2005-17 1A1   |              | 12/25/2022       | VARIOUS              |                                 | 287,334            | 287,334   | 248,185     | 284,231                                              |                                                  | 3,103                                                  |                                                                               | 3,103                                                                      |                                                                                     | 287,334                                                       |                                                      |                                        |                                     | 2,028                                                                 | 07/25/2035                                     |
| 12667G-TS-2                  | CWALT 2005-26CB A6  |              | 12/01/2022       | MBS PAYDOWN          |                                 | 182,443            | 184,706   | 156,044     | 179,925                                              |                                                  | 2,519                                                  |                                                                               | 2,519                                                                      |                                                                                     | 182,443                                                       |                                                      |                                        |                                     | 5,047                                                                 | 07/25/2035                                     |
| 12667G-Z3-0                  | CWALT 2005-38 A3    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 246,919            | 246,919   | 209,881     | 243,396                                              |                                                  | 3,523                                                  |                                                                               | 3,523                                                                      |                                                                                     | 246,919                                                       |                                                      |                                        |                                     | 1,655                                                                 | 09/25/2035                                     |
| 12668A-2N-4                  | CWALT 2005-70CB A4  |              | 12/01/2022       | MBS PAYDOWN          |                                 | 76,019             | 76,189    | 63,284      | 75,369                                               |                                                  | 650                                                    |                                                                               | 650                                                                        |                                                                                     | 76,019                                                        |                                                      |                                        |                                     | 1,723                                                                 | 12/25/2035                                     |
| 12668A-EV-3                  | CWALT 2005-59 1A1   |              | 12/19/2022       | MBS PAYDOWN          |                                 | 334,428            | 334,429   | 272,977     | 327,844                                              |                                                  | 6,584                                                  |                                                                               | 6,584                                                                      |                                                                                     | 334,428                                                       |                                                      |                                        |                                     | 2,274                                                                 | 11/20/2035                                     |
| 12668A-MF-9                  | CWALT 2005-49CB A1  |              | 12/01/2022       | MBS PAYDOWN          |                                 | 187,898            | 187,898   | 180,382     | 188,589                                              |                                                  | (691)                                                  |                                                                               | (691)                                                                      |                                                                                     | 187,898                                                       |                                                      |                                        |                                     | 4,072                                                                 | 11/25/2035                                     |
| 12668A-TN-5                  | CWALT 2005-62 1A1   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 318,302            | 318,302   | 249,815     | 316,564                                              |                                                  | 1,738                                                  |                                                                               | 1,738                                                                      |                                                                                     | 318,302                                                       |                                                      |                                        |                                     | 1,816                                                                 | 12/25/2035                                     |
| 126694-2H-0                  | CWHL 2006-10 1A11   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 35,669             | 33,840    | 26,649      | 35,815                                               |                                                  | (146)                                                  |                                                                               | (146)                                                                      |                                                                                     | 35,669                                                        |                                                      |                                        |                                     | 842                                                                   | 05/25/2036                                     |
| 126694-3B-2                  | CWHL 2006-8 1A1     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 65,661             | 70,739    | 61,839      | 65,601                                               |                                                  | 60                                                     |                                                                               | 60                                                                         |                                                                                     | 65,661                                                        |                                                      |                                        |                                     | 1,190                                                                 | 05/25/2036                                     |
| 126694-EK-0                  | CWHL 2005-18 A3     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 118,633            | 109,461   | 99,443      | 119,394                                              |                                                  | (761)                                                  |                                                                               | (761)                                                                      |                                                                                     | 118,633                                                       |                                                      |                                        |                                     | 3,211                                                                 | 10/25/2035                                     |
| 126694-GU-6                  | CWHL 2005-23 A1     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 95,402             | 101,754   | 90,256      | 95,439                                               |                                                  | (37)                                                   |                                                                               | (37)                                                                       |                                                                                     | 95,402                                                        |                                                      |                                        |                                     | 2,294                                                                 | 11/25/2035                                     |
| 126694-PH-5                  | CWHL 2005-28 A3     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 88,401             | 98,989    | 84,388      | 88,159                                               |                                                  | 242                                                    |                                                                               | 242                                                                        |                                                                                     | 88,401                                                        |                                                      |                                        |                                     | 1,531                                                                 | 12/25/2035                                     |
| 12669G-BA-8                  | CWHL 2004-HYB6 A2   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 121,246            | 121,247   | 90,935      | 118,594                                              |                                                  | 2,652                                                  |                                                                               | 2,652                                                                      |                                                                                     | 121,246                                                       |                                                      |                                        |                                     | 1,322                                                                 | 11/20/2034                                     |
| 12669G-Q5-3                  | CWHL 2005-15 A1     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 11,116             | 9,891     | 9,211       | 11,132                                               |                                                  | (16)                                                   |                                                                               | (16)                                                                       |                                                                                     | 11,116                                                        |                                                      |                                        |                                     | 224                                                                   | 08/25/2035                                     |
| 12669G-Q9-5                  | CWHL 2005-15 A5     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 46,075             | 40,997    | 36,618      | 46,093                                               |                                                  | (18)                                                   |                                                                               | (18)                                                                       |                                                                                     | 46,075                                                        |                                                      |                                        |                                     | 926                                                                   | 08/25/2035                                     |
| 12669G-R4-5                  | CWHL 2005-15 A8     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 77,553             | 69,004    | 60,034      | 77,535                                               |                                                  | 18                                                     |                                                                               | 18                                                                         |                                                                                     | 77,553                                                        |                                                      |                                        |                                     | 1,559                                                                 | 08/25/2035                                     |
| 14315V-AG-7                  | CARMX 2020-2 C      |              | 10/28/2022       | JP MORGAN SECURITIES |                                 | 3,414,688          | 3,500,000 | 3,499,693   | 3,499,816                                            |                                                  | 73                                                     |                                                                               | 73                                                                         |                                                                                     | 3,499,888                                                     |                                                      | (85,201)                               | (85,201)                            | 129,955                                                               | 11/15/2025                                     |
| 144531-DP-2                  | CARR 2005-NC5 M2    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 340,510            | 340,510   | 259,214     | 31,388                                               |                                                  | 31,388                                                 |                                                                               | 31,388                                                                     |                                                                                     | 340,510                                                       |                                                      |                                        |                                     | 5,271                                                                 | 10/25/2035                                     |
| 144531-EY-2                  | CARR 2006-NC1 M1    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 290,790            | 290,790   | 199,101     | 257,343                                              |                                                  | 33,447                                                 |                                                                               | 33,447                                                                     |                                                                                     | 290,790                                                       |                                                      |                                        |                                     | 5,354                                                                 | 01/25/2036                                     |
| 16159W-AC-8                  | CHASE 2019-1 A3     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 1,112,889          | 1,112,889 | 1,126,974   | 1,113,251                                            |                                                  | (361)                                                  |                                                                               | (361)                                                                      |                                                                                     | 1,112,889                                                     |                                                      |                                        |                                     | 15,383                                                                | 03/25/2050                                     |
| 16162W-KT-5                  | CHASE 2005-S1 1A13  |              | 12/01/2022       | MBS PAYDOWN          |                                 | 36,239             | 36,239    | 35,151      | 36,166                                               |                                                  | 73                                                     |                                                                               | 73                                                                         |                                                                                     | 36,239                                                        |                                                      |                                        |                                     | 1,247                                                                 | 05/25/2035                                     |
| 16164A-AE-5                  | CHASE 2016-SH2 M4   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 221,161            | 221,161   | 205,865     | 221,375                                              |                                                  | (215)                                                  |                                                                               | (215)                                                                      |                                                                                     | 221,161                                                       |                                                      |                                        |                                     | 15,631                                                                | 12/25/2045                                     |
| 172973-W5-4                  | CMSI 2005-4 1A6     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 86,417             | 86,417    | 82,852      | 86,241                                               |                                                  | 176                                                    |                                                                               | 176                                                                        |                                                                                     | 86,417                                                        |                                                      |                                        |                                     | 2,314                                                                 | 07/25/2035                                     |
| 172981-AD-4                  | CMLTI 2006-4 2A1A   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 159,844            | 172,003   | 151,332     | 157,538                                              |                                                  | 2,305                                                  |                                                                               | 2,305                                                                      |                                                                                     | 159,844                                                       |                                                      |                                        |                                     | 5,866                                                                 | 12/25/2035                                     |
| 17309K-AJ-6                  | CWALT 2006-A3 1A9   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 662,723            | 741,802   | 662,985     | 661,945                                              |                                                  | 778                                                    |                                                                               | 778                                                                        |                                                                                     | 662,723                                                       |                                                      |                                        |                                     | 18,244                                                                | 07/25/2036                                     |
| 17309Y-AD-9                  | CMLTI 2006-FX1 A4   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 92,529             | 92,529    | 70,033      | 91,972                                               |                                                  | 556                                                    |                                                                               | 556                                                                        |                                                                                     | 92,529                                                        |                                                      |                                        |                                     | 1,711                                                                 | 10/25/2036                                     |
| 173103-AD-4                  | CMSI 2007-6 1A4     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 81,753             | 83,908    | 70,273      | 81,204                                               |                                                  | 549                                                    |                                                                               | 549                                                                        |                                                                                     | 81,753                                                        |                                                      |                                        |                                     | 2,080                                                                 | 07/25/2037                                     |
| 17312E-AA-4                  | CMLTI 2007-AMC3 A1  |              | 12/25/2022       | MBS PAYDOWN          |                                 | 1,316,886          | 1,316,886 | 1,038,074   | 1,276,357                                            |                                                  | 40,530                                                 |                                                                               | 40,530                                                                     |                                                                                     | 1,316,886                                                     |                                                      |                                        |                                     | 5,871                                                                 | 03/25/2037                                     |
| 18976G-AC-0                  | CWALT 2027-A6 1A3   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 733,569            | 829,969   | 716,872     | 735,571                                              |                                                  | (2,002)                                                |                                                                               | (2,002)                                                                    |                                                                                     | 733,569                                                       |                                                      |                                        |                                     | 23,061                                                                | 06/25/2037                                     |
| 19424K-AE-3                  | CASL 2021-A D       |              | 05/03/2022       | GOLDMAN SACHS & CO   |                                 | 1,643,120          | 1,786,000 | 1,785,263   | 1,785,744                                            |                                                  | 18                                                     |                                                                               | 18                                                                         |                                                                                     | 1,785,762                                                     |                                                      | (142,642)                              | (142,642)                           | 26,572                                                                | 07/25/2051                                     |
| 19685G-AA-4                  | COLT 2022-4 A1      |              | 12/01/2022       | MBS PAYDOWN          |                                 | 319,205            | 319,205   | 319,202     |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 319,205                                                       |                                                      |                                        |                                     | 4,758                                                                 | 03/25/2067                                     |
| 19685G-AC-0                  | COLT 2022-4 A3      |              | 12/01/2022       | MBS PAYDOWN          |                                 | 317,233            | 317,233   | 314,536     |                                                      |                                                  | 127                                                    |                                                                               | 127                                                                        |                                                                                     | 317,233                                                       |                                                      |                                        |                                     | 4,934                                                                 | 03/25/2067                                     |
| 20754N-AB-1                  | CAS 2022-R06 1M1    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 414,283            | 414,283   | 414,283     |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 414,283                                                       |                                                      |                                        |                                     | 4,871                                                                 | 05/25/2042                                     |
| 225458-XJ-2                  | CSFB 2005-6 1A4     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 12,110             | 12,110    | 12,243      | 12,207                                               |                                                  | (97)                                                   |                                                                               | (97)                                                                       |                                                                                     | 12,110                                                        |                                                      |                                        |                                     | 289                                                                   | 07/25/2035                                     |
| 225470-VP-5                  | CSMC 2006-1 4A13    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 159,707            | 159,735   | 145,458     | 159,201                                              |                                                  | 506                                                    |                                                                               | 506                                                                        |                                                                                     | 159,707                                                       |                                                      |                                        |                                     | 2,646                                                                 | 02/25/2036                                     |
| 23242W-AR-0                  | CWALT 2006-J4 2A9   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 146,231            | 207,298   | 144,720     | 144,135                                              |                                                  | 2,096                                                  |                                                                               | 2,096                                                                      |                                                                                     | 146,231                                                       |                                                      |                                        |                                     | 5,921                                                                 | 07/25/2036                                     |
| 232434-AE-0                  | CWALT 2006-OC8 2A3  |              | 12/25/2022       | MBS PAYDOWN          |                                 | 421,467            | 408,330   | 240,748     | 412,480                                              |                                                  | 8,987                                                  |                                                                               | 8,987                                                                      |                                                                                     | 421,467                                                       |                                                      |                                        |                                     | 2,909                                                                 | 11/25/2036                                     |
| 23243A-AB-2                  | CWALT 2006-0A12 A1B |              | 12/20/2022       | MBS PAYDOWN          |                                 | 375,838            | 398,903   | 289,703     | 360,201                                              |                                                  | 15,637                                                 |                                                                               | 15,637                                                                     |                                                                                     | 375,838                                                       |                                                      |                                        |                                     | 1,956                                                                 | 09/20/2046                                     |
| 23244G-AD-4                  | CWALT 2006-0A18 A1  |              | 12/25/2022       | MBS PAYDOWN          |                                 | 1,576,890          | 1,576,890 | 1,364,010   | 1,511,679                                            |                                                  | 65,211                                                 |                                                                               | 65,211                                                                     |                                                                                     | 1,576,890                                                     |                                                      |                                        |                                     | 7,288                                                                 | 12/25/2046                                     |
| 25150M-AC-0                  | DBALT 2007-RMP1 A2  |              | 12/25/2022       | MBS PAYDOWN          |                                 | 1,194,429          | 1,194,429 | 971,916     | 1,182,257                                            |                                                  | 12,172                                                 |                                                                               | 12,172                                                                     |                                                                                     | 1,194,429                                                     |                                                      |                                        |                                     | 11,764                                                                | 12/25/2036                                     |
| 25150Q-AA-5                  | DBALT 2006-0A1 A1   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 716,746            | 716,746   | 580,564     | 702,755                                              |                                                  | 13,992                                                 |                                                                               | 13,992                                                                     |                                                                                     | 716,746                                                       |                                                      |                                        |                                     | 4,481                                                                 | 02/25/2047                                     |
| 25150V-AL-0                  | DBALT 2007-AR3 2A4  |              | 12/25/2022       | MBS PAYDOWN          |                                 | 2,744,160          | 2,723,897 | 1,638,256   | 2,692,669                                            |                                                  | 51,490                                                 |                                                                               | 51,490                                                                     |                                                                                     | 2,744,160                                                     |                                                      |                                        |                                     | 18,915                                                                | 06/25/2037                                     |
| 25150W-AA-2                  | DBALT 2007-0A3 A1   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 117,242            | 117,242   | 100,682     | 115,895                                              |                                                  | 1,347                                                  |                                                                               | 1,347                                                                      |                                                                                     | 117,242                                                       |                                                      |                                        |                                     | 364                                                                   | 07/25/2047                                     |
| 25151A-AB-7                  | DBALT 2006-AR3 A2   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 818,439            | 789,294   | 610,660     | 801,824                                              |                                                  | 16,616                                                 |                                                                               | 16,616                                                                     |                                                                                     | 818,439                                                       |                                                      |                                        |                                     | 3,769                                                                 | 08/25/2036                                     |
| 25151A-AG-6                  | DBALT 2006-AR3 A6   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 275,525            | 270,161   | 191,476     | 269,817                                              |                                                  | 5,708                                                  |                                                                               | 5,708                                                                      |                                                                                     | 275,525                                                       |                                                      |                                        |                                     | 1,662                                                                 | 08/25/2036                                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 25151K-AA-7          | DBALT 2007-3 1A1    |         | 12/01/2022    | MBS PAYDOWN       |                           | 848,801       | 788,127    | 662,026     | 840,861                                  |                                         | 7,940                                    |                                                           | 7,940                                                    |                                                                | 848,801                                        |                                          |                                  |                               | 7,130                                               | 10/25/2047                       |
| 25151K-AC-3          | DBALT 2007-3 2A1    |         | 12/25/2022    | MBS PAYDOWN       |                           | 334,082       | 301,939    | 245,703     | 330,807                                  |                                         | 3,275                                    |                                                           | 3,275                                                    |                                                                | 334,082                                        |                                          |                                  |                               | 1,525                                               | 10/25/2047                       |
| 25151X-AC-5          | DBALT 2007-0A4 2A1  |         | 12/25/2022    | MBS PAYDOWN       |                           | 662,391       | 662,391    | 603,604     | 641,101                                  |                                         | 21,291                                   |                                                           | 21,291                                                   |                                                                | 662,391                                        |                                          |                                  |                               | 3,129                                               | 08/25/2047                       |
| 251563-DL-3          | DMIS1 2004-2 A5     |         | 12/01/2022    | MBS PAYDOWN       |                           | 462,791       | 462,791    | 462,791     | 462,791                                  |                                         |                                          |                                                           |                                                          |                                                                | 462,791                                        |                                          |                                  |                               | 13,891                                              | 01/25/2034                       |
| 30247D-AD-3          | FFML 2006-FF13 A2C  |         | 12/25/2022    | MBS PAYDOWN       |                           | 555,578       | 555,578    | 393,592     | 546,432                                  |                                         | 9,146                                    |                                                           | 9,146                                                    |                                                                | 555,578                                        |                                          |                                  |                               | 2,529                                               | 10/25/2036                       |
| 3137G0-AD-1          | STACR 2013-DN2 M2   |         | 04/26/2022    | VARIOUS           |                           | 10,014,988    | 9,831,075  | 10,098,358  | 10,065,993                               |                                         | (16,544)                                 |                                                           | (16,544)                                                 |                                                                | 10,049,449                                     |                                          | (34,460)                         | (34,460)                      | 144,585                                             | 11/25/2023                       |
| 3137G0-AM-1          | STACR 2014-DN1 M3   |         | 12/25/2022    | MBS PAYDOWN       |                           | 465,033       | 465,033    | 481,309     | 466,391                                  |                                         | (1,358)                                  |                                                           | (1,358)                                                  |                                                                | 465,033                                        |                                          |                                  |                               | 10,692                                              | 02/25/2024                       |
| 31572Y-AA-6          | EFMT 2022-2 A1      |         | 12/01/2022    | MBS PAYDOWN       |                           | 386,799       | 386,799    | 385,189     |                                          |                                         | 42                                       |                                                           | 42                                                       |                                                                | 386,799                                        |                                          |                                  |                               | 5,003                                               | 04/25/2067                       |
| 31572Y-AC-2          | EFMT 2022-2 A3      |         | 12/01/2022    | MBS PAYDOWN       |                           | 257,866       | 257,866    | 253,113     |                                          |                                         | 137                                      |                                                           | 137                                                      |                                                                | 257,866                                        |                                          |                                  |                               | 3,335                                               | 04/25/2067                       |
| 31573E-AA-9          | EFMT 2022-3 A1      |         | 12/01/2022    | MBS PAYDOWN       |                           | 301,525       | 301,525    | 298,216     |                                          |                                         | 65                                       |                                                           | 65                                                       |                                                                | 301,525                                        |                                          |                                  |                               | 3,978                                               | 08/25/2067                       |
| 31573E-AB-7          | EFMT 2022-3 A2      |         | 12/01/2022    | MBS PAYDOWN       |                           | 150,763       | 150,763    | 146,530     |                                          |                                         | 89                                       |                                                           | 89                                                       |                                                                | 150,763                                        |                                          |                                  |                               | 1,989                                               | 08/25/2067                       |
| 32027N-A3-5          | FFML 2006-FF2 A5    |         | 12/25/2022    | MBS PAYDOWN       |                           | 809,888       | 809,888    | 637,154     | 797,639                                  |                                         | 12,249                                   |                                                           | 12,249                                                   |                                                                | 809,888                                        |                                          |                                  |                               | 4,300                                               | 02/25/2036                       |
| 32027N-VE-8          | FFML 2005-FFH3 M3   |         | 12/25/2022    | MBS PAYDOWN       |                           | 973,091       | 973,091    | 892,203     | 948,397                                  |                                         | 24,695                                   |                                                           | 24,695                                                   |                                                                | 973,091                                        |                                          |                                  |                               | 8,108                                               | 09/25/2035                       |
| 32027N-YR-6          | FFML 2006-FF1 M1    |         | 12/25/2022    | MBS PAYDOWN       |                           | 3,941,987     | 3,941,987  | 2,917,070   | 3,759,932                                |                                         | 182,054                                  |                                                           | 182,054                                                  |                                                                | 3,941,987                                      |                                          |                                  |                               | 19,512                                              | 01/25/2036                       |
| 32028P-AE-5          | FFML 2006-FF11 2A3  |         | 12/25/2022    | MBS PAYDOWN       |                           | 260,192       | 260,193    | 188,965     | 245,764                                  |                                         | 14,429                                   |                                                           | 14,429                                                   |                                                                | 260,192                                        |                                          |                                  |                               | 1,414                                               | 08/25/2036                       |
| 32056C-AH-2          | PHASI 2007-4 1A8    |         | 08/01/2022    | MBS PAYDOWN       |                           | 255,027       | 254,972    | 228,598     | 256,062                                  |                                         | (1,035)                                  |                                                           | (1,035)                                                  |                                                                | 255,027                                        |                                          |                                  |                               | 4,551                                               | 08/25/2037                       |
| 33851R-BE-0          | FSMT 2021-101N B3   |         | 12/01/2022    | MBS PAYDOWN       |                           | 165,717       | 165,717    | 170,974     | 165,917                                  |                                         | (200)                                    |                                                           | (200)                                                    |                                                                | 165,717                                        |                                          |                                  |                               | 3,186                                               | 10/25/2051                       |
| 33851T-AU-1          | FSMT 2021-111N A18  |         | 12/01/2022    | MBS PAYDOWN       |                           | 228,896       | 228,896    | 228,073     | 228,862                                  |                                         | 34                                       |                                                           | 34                                                       |                                                                | 228,896                                        |                                          |                                  |                               | 2,737                                               | 11/25/2051                       |
| 33852C-BW-2          | FSMT 2021-31NV B3   |         | 12/01/2022    | MBS PAYDOWN       |                           | 177,062       | 177,062    | 177,232     | 177,072                                  |                                         | (11)                                     |                                                           | (11)                                                     |                                                                | 177,062                                        |                                          |                                  |                               | 3,107                                               | 06/25/2051                       |
| 33852F-BU-9          | FSMT 2021-4 B3      |         | 12/01/2022    | MBS PAYDOWN       |                           | 140,462       | 140,462    | 136,308     | 140,339                                  |                                         | 124                                      |                                                           | 124                                                      |                                                                | 140,462                                        |                                          |                                  |                               | 2,077                                               | 06/01/2051                       |
| 33852H-BG-6          | FSMT 2021-81NV B3   |         | 12/01/2022    | MBS PAYDOWN       |                           | 166,064       | 166,064    | 174,402     | 166,307                                  |                                         | (244)                                    |                                                           | (244)                                                    |                                                                | 166,064                                        |                                          |                                  |                               | 3,197                                               | 09/25/2051                       |
| 33852J-BU-1          | FSMT 2021-7 B3      |         | 08/31/2022    | VARIOUS           |                           | 5,547,178     | 7,543,440  | 7,539,126   | 7,539,126                                |                                         | 68                                       |                                                           | 68                                                       |                                                                | 7,539,194                                      |                                          | (1,992,016)                      | (1,992,016)                   | 153,516                                             | 08/25/2051                       |
| 33853G-BL-6          | FSMT 2021-12 B1     |         | 03/04/2022    | VARIOUS           |                           | 12,424,699    | 13,182,967 | 13,289,538  | 13,288,947                               |                                         | (2,094)                                  |                                                           | (2,094)                                                  |                                                                | 13,286,853                                     |                                          | (862,155)                        | (862,155)                     | 105,581                                             | 11/25/2051                       |
| 33853G-BM-4          | FSMT 2021-12 B2     |         | 03/11/2022    | VARIOUS           |                           | 2,939,126     | 3,295,742  | 3,252,195   | 3,252,383                                |                                         | 803                                      |                                                           | 803                                                      |                                                                | 3,253,186                                      |                                          | (314,060)                        | (314,060)                     | 28,294                                              | 11/25/2051                       |
| 35564K-RE-1          | STACR 2022-DNA2 M1A |         | 12/25/2022    | MBS PAYDOWN       |                           | 744,623       | 744,623    | 744,623     | 744,623                                  |                                         |                                          |                                                           |                                                          |                                                                | 744,623                                        |                                          |                                  |                               | 6,447                                               | 02/25/2042                       |
| 35564K-WIS-4         | STACR 2022-DNA4 M1A |         | 12/25/2022    | MBS PAYDOWN       |                           | 552,493       | 552,493    | 552,493     |                                          |                                         |                                          |                                                           |                                                          |                                                                | 552,493                                        |                                          |                                  |                               | 6,239                                               | 05/25/2042                       |
| 35564K-YN-3          | STACR 2022-DNA5 M1A |         | 12/25/2022    | MBS PAYDOWN       |                           | 169,900       | 169,900    | 169,900     |                                          |                                         |                                          |                                                           |                                                          |                                                                | 169,900                                        |                                          |                                  |                               | 2,071                                               | 06/25/2042                       |
| 36168M-AC-7          | GCAT 2022-NQM3 A3   |         | 12/01/2022    | MBS PAYDOWN       |                           | 321,371       | 321,371    | 308,353     |                                          |                                         | 834                                      |                                                           | 834                                                      |                                                                | 321,371                                        |                                          |                                  |                               | 3,697                                               | 04/25/2067                       |
| 36169K-AC-0          | GCAT 2022-NQM2 A3   |         | 12/01/2022    | MBS PAYDOWN       |                           | 330,690       | 330,690    | 322,056     |                                          |                                         | 335                                      |                                                           | 335                                                      |                                                                | 330,690                                        |                                          |                                  |                               | 3,771                                               | 02/25/2067                       |
| 362257-AC-1          | GSAA 2006-17 A3A    |         | 12/25/2022    | MBS PAYDOWN       |                           | 429,906       | 429,906    | 251,939     | 424,418                                  |                                         | 5,488                                    |                                                           | 5,488                                                    |                                                                | 429,906                                        |                                          |                                  |                               | 1,331                                               | 11/25/2036                       |
| 3622EC-AC-0          | GSAA 2007-5 2A2A    |         | 12/25/2022    | MBS PAYDOWN       |                           | 347,990       | 347,990    | 213,579     | 340,545                                  |                                         | 7,444                                    |                                                           | 7,444                                                    |                                                                | 347,990                                        |                                          |                                  |                               | 1,263                                               | 04/25/2047                       |
| 3622EC-AF-3          | GSAA 2007-5 2A3A    |         | 12/25/2022    | MBS PAYDOWN       |                           | 417,586       | 417,586    | 258,903     | 408,765                                  |                                         | 8,821                                    |                                                           | 8,821                                                    |                                                                | 417,586                                        |                                          |                                  |                               | 1,791                                               | 04/25/2047                       |
| 3622MG-AD-0          | GSAMP 2007-NC1 A2C  |         | 12/25/2022    | MBS PAYDOWN       |                           | 826,886       | 826,886    | 446,519     | 811,257                                  |                                         | 15,629                                   |                                                           | 15,629                                                   |                                                                | 826,886                                        |                                          |                                  |                               | 2,987                                               | 12/25/2046                       |
| 362334-GT-5          | GSAA 2006-5 2A3     |         | 12/25/2022    | MBS PAYDOWN       |                           | 465,099       | 465,099    | 315,686     | 458,330                                  |                                         | 6,769                                    |                                                           | 6,769                                                    |                                                                | 465,099                                        |                                          |                                  |                               | 1,607                                               | 03/25/2036                       |
| 362334-MH-4          | GSAA 2006-6 AF6     |         | 12/01/2022    | MBS PAYDOWN       |                           | 149,822       | 149,822    | 90,081      | 149,230                                  |                                         | 592                                      |                                                           | 592                                                      |                                                                | 149,822                                        |                                          |                                  |                               | 967                                                 | 03/25/2036                       |
| 362341-Z2-8          | GSAA 2006-1 A1      |         | 12/25/2022    | MBS PAYDOWN       |                           | 426,501       | 426,501    | 228,978     | 420,972                                  |                                         | 5,528                                    |                                                           | 5,528                                                    |                                                                | 426,501                                        |                                          |                                  |                               | 1,454                                               | 01/25/2036                       |
| 36245A-AD-8          | GSAMP 2006-HE6 A4   |         | 12/25/2022    | MBS PAYDOWN       |                           | 773,389       | 773,389    | 578,108     | 773,389                                  |                                         | 9,294                                    |                                                           | 9,294                                                    |                                                                | 773,389                                        |                                          |                                  |                               | 3,001                                               | 08/25/2036                       |
| 36245R-AB-5          | GSAA 2007-6 1A2     |         | 12/25/2022    | MBS PAYDOWN       |                           | 971,091       | 971,091    | 691,902     | 946,016                                  |                                         | 25,075                                   |                                                           | 25,075                                                   |                                                                | 971,091                                        |                                          |                                  |                               | 3,377                                               | 05/25/2047                       |
| 36245R-AF-6          | GSAA 2007-6 A4      |         | 12/25/2022    | MBS PAYDOWN       |                           | 412,802       | 412,802    | 328,177     | 405,238                                  |                                         | 7,564                                    |                                                           | 7,564                                                    |                                                                | 412,802                                        |                                          |                                  |                               | 1,673                                               | 05/25/2047                       |
| 36245T-AE-5          | GSAMP 2006-FM3 A2D  |         | 12/25/2022    | MBS PAYDOWN       |                           | 1,488,614     | 1,488,615  | 796,409     | 1,458,372                                |                                         | 30,242                                   |                                                           | 30,242                                                   |                                                                | 1,488,614                                      |                                          |                                  |                               | 4,722                                               | 11/25/2036                       |
| 36249B-AD-2          | GSAA 2007-7 A4      |         | 12/25/2022    | MBS PAYDOWN       |                           | 190,163       | 190,163    | 171,997     | 186,582                                  |                                         | 3,581                                    |                                                           | 3,581                                                    |                                                                | 190,163                                        |                                          |                                  |                               | 794                                                 | 07/25/2037                       |
| 36259V-AY-9          | GSMSB 2020-PJ4 B3   |         | 12/01/2022    | MBS PAYDOWN       |                           | 122,581       | 122,581    | 122,155     | 122,585                                  |                                         | (3)                                      |                                                           | (3)                                                      |                                                                | 122,581                                        |                                          |                                  |                               | 2,211                                               | 01/25/2051                       |
| 36260R-AD-1          | GSMSB 2020-PJ6 A4   |         | 12/01/2022    | MBS PAYDOWN       |                           | 563,954       | 563,954    | 569,065     | 564,306                                  |                                         | (352)                                    |                                                           | (352)                                                    |                                                                | 563,954                                        |                                          |                                  |                               | 5,759                                               | 05/25/2051                       |
| 36261M-AY-5          | GSMSB 2021-PJ1 B3   |         | 08/31/2022    | VARIOUS           |                           | 2,286,652     | 3,086,135  | 3,023,689   | 3,027,420                                |                                         | 1,930                                    |                                                           | 1,930                                                    |                                                                | 3,029,349                                      |                                          | (742,698)                        | (742,698)                     | 58,952                                              | 06/25/2051                       |
| 36262D-AS-7          | GSMSB 2020-PJ2 B2   |         | 12/01/2022    | MBS PAYDOWN       |                           | 253,372       | 253,372    | 260,577     | 253,393                                  |                                         | (21)                                     |                                                           | (21)                                                     |                                                                | 253,372                                        |                                          |                                  |                               | 4,563                                               | 07/25/2050                       |
| 36262J-BJ-3          | GSMSB 2021-GR2 B3   |         | 12/01/2022    | MBS PAYDOWN       |                           | 136,765       | 136,765    | 142,274     | 136,942                                  |                                         | (176)                                    |                                                           | (176)                                                    |                                                                | 136,765                                        |                                          |                                  |                               | 2,524                                               | 02/25/2052                       |
| 36262L-BA-7          | GSMSB 2021-PJ6 B3   |         | 12/01/2022    | MBS PAYDOWN       |                           | 299,108       | 299,108    | 292,429     | 298,885                                  |                                         | 223                                      |                                                           | 223                                                      |                                                                | 299,108                                        |                                          |                                  |                               | 4,365                                               | 11/25/2051                       |
| 36262P-AD-3          | GSMSB 2021-PJ10 A4  |         | 03/07/2022    | VARIOUS           |                           | 9,237,597     | 9,828,416  | 9,782,345   | 9,782,348                                |                                         | 1,421                                    |                                                           | 1,421                                                    |                                                                | 9,783,770                                      |                                          | (546,173)                        | (546,173)                     | 66,097                                              | 03/25/2052                       |
| 36263C-AD-1          | GSMSB 2021-PJ9 A4   |         | 12/01/2022    | MBS PAYDOWN       |                           | 363,279       | 363,279    | 366,685     | 363,400                                  |                                         | (120)                                    |                                                           | (120)                                                    |                                                                | 363,279                                        |                                          |                                  |                               | 3,736                                               | 02/26/2052                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description         | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 36418G-BC-7                  | GFMT 2018-2 A52     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 4,216,646          | 4,216,646 | 4,268,036   | 4,215,672                                            |                                                  | 974                                                    |                                                                               | 974                                                                        |                                                                                     | 4,216,646                                                     |                                                      |                                        |                                     | 57,834                                                                | 10/25/2058                                     |
| 36418W-BC-2                  | GFMT 2019-1 A52     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 3,299,385          | 3,299,385 | 3,252,738   | 3,298,859                                            |                                                  | 526                                                    |                                                                               | 526                                                                        |                                                                                     | 3,299,385                                                     |                                                      |                                        |                                     | 57,079                                                                | 02/25/2059                                     |
| 39539L-AH-4                  | GMF 2007-AR2 2A1    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 756,135            | 755,390   | 608,561     | 741,851                                              |                                                  | 14,284                                                 |                                                                               | 14,284                                                                     |                                                                                     | 756,135                                                       |                                                      |                                        |                                     | 3,783                                                                 | 05/25/2037                                     |
| 40430H-EQ-7                  | HASC 2006-NC1 1A    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 624,473            | 624,474   | 596,372     | 615,636                                              |                                                  | 8,837                                                  |                                                                               | 8,837                                                                      |                                                                                     | 624,473                                                       |                                                      |                                        |                                     | 2,026                                                                 | 11/25/2035                                     |
| 40439H-AC-3                  | HINTT 2020-A C      |              | 05/03/2022       | VARIOUS              |                                 | 1,269,746          | 1,316,589 | 1,316,417   | 1,317,402                                            |                                                  | 179                                                    |                                                                               | 179                                                                        |                                                                                     | 1,317,581                                                     |                                                      | (47,834)                               | (47,834)                            | 17,422                                                                | 10/09/2039                                     |
| 41165A-AB-8                  | HVMTL 2007-5 A1A    |              | 12/19/2022       | MBS PAYDOWN          |                                 | 921,954            | 921,954   | 828,201     | 912,525                                              |                                                  | 9,430                                                  |                                                                               | 9,430                                                                      |                                                                                     | 921,954                                                       |                                                      |                                        |                                     | 3,221                                                                 | 09/19/2037                                     |
| 41165B-AC-4                  | HVMTL 2007-6 2A1A   |              | 12/19/2022       | MBS PAYDOWN          |                                 | 732,608            | 732,608   | 641,490     | 709,903                                              |                                                  | 22,705                                                 |                                                                               | 22,705                                                                     |                                                                                     | 732,608                                                       |                                                      |                                        |                                     | 2,942                                                                 | 08/19/2037                                     |
| 43789K-AB-8                  | HOF 2022-1 A2       |              | 12/01/2022       | MBS PAYDOWN          |                                 | 97,681             | 97,681    | 94,734      |                                                      |                                                  | 89                                                     |                                                                               | 89                                                                         |                                                                                     | 97,681                                                        |                                                      |                                        |                                     | 1,457                                                                 | 07/25/2067                                     |
| 45254N-PJ-5                  | IMM 2005-5 A1       |              | 12/25/2022       | MBS PAYDOWN          |                                 | 390,384            | 390,384   | 377,940     | 384,902                                              |                                                  | 5,482                                                  |                                                                               | 5,482                                                                      |                                                                                     | 390,384                                                       |                                                      |                                        |                                     | 2,436                                                                 | 08/25/2035                                     |
| 45254T-SM-7                  | IMSA 2005-2 A1      |              | 12/25/2022       | MBS PAYDOWN          |                                 | 987,806            | 1,001,545 | 675,143     | 967,231                                              |                                                  | 20,574                                                 |                                                                               | 20,574                                                                     |                                                                                     | 987,806                                                       |                                                      |                                        |                                     | 5,548                                                                 | 03/25/2036                                     |
| 45257B-AD-2                  | IMSA 2006-4 A2C     |              | 12/25/2022       | MBS PAYDOWN          |                                 | 1,593,442          | 1,728,926 | 1,134,608   | 1,547,450                                            |                                                  | 45,992                                                 |                                                                               | 45,992                                                                     |                                                                                     | 1,593,442                                                     |                                                      |                                        |                                     | 13,478                                                                | 01/25/2037                                     |
| 45257V-AB-2                  | IMSA 2007-3 A1B     |              | 12/25/2022       | MBS PAYDOWN          |                                 | 554,159            | 718,207   | 503,643     | 541,043                                              |                                                  | 13,116                                                 |                                                                               | 13,116                                                                     |                                                                                     | 554,159                                                       |                                                      |                                        |                                     | 3,829                                                                 | 09/25/2037                                     |
| 45660N-F7-5                  | RAST 2004-A3 A7     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 73,453             | 73,453    | 71,111      | 73,375                                               |                                                  | 78                                                     |                                                                               | 78                                                                         |                                                                                     | 73,453                                                        |                                                      |                                        |                                     | 2,301                                                                 | 06/25/2034                                     |
| 45661E-AF-1                  | INDX 2006-AR2 2A1   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 675,692            | 675,692   | 536,542     | 666,531                                              |                                                  | 9,161                                                  |                                                                               | 9,161                                                                      |                                                                                     | 675,692                                                       |                                                      |                                        |                                     | 3,930                                                                 | 02/25/2046                                     |
| 456652-AG-1                  | INJA 2007-A1 A7     |              | 04/01/2022       | MBS PAYDOWN          |                                 | 71,788             | 68,074    | 55,748      | 72,294                                               |                                                  | (507)                                                  |                                                                               | (507)                                                                      |                                                                                     | 71,788                                                        |                                                      |                                        |                                     | 1,127                                                                 | 08/25/2037                                     |
| 45667W-AA-6                  | INDX 2006-FLX1 A1   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 711,901            | 711,901   | 630,923     | 698,941                                              |                                                  | 12,960                                                 |                                                                               | 12,960                                                                     |                                                                                     | 711,901                                                       |                                                      |                                        |                                     | 2,993                                                                 | 11/25/2036                                     |
| 46591K-AC-7                  | JPMIT 2019-8 A3     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 802,189            | 802,189   | 812,592     | 802,226                                              |                                                  | (38)                                                   |                                                                               | (38)                                                                       |                                                                                     | 802,189                                                       |                                                      |                                        |                                     | 8,790                                                                 | 03/25/2050                                     |
| 46591N-BW-6                  | JPMIT 2020-LTV1 B3A |              | 12/01/2022       | MBS PAYDOWN          |                                 | 137,548            | 137,548   | 136,345     | 137,700                                              |                                                  | (151)                                                  |                                                                               | (151)                                                                      |                                                                                     | 137,548                                                       |                                                      |                                        |                                     | 2,933                                                                 | 06/25/2050                                     |
| 46591T-BT-0                  | JPMIT 2020-2 B2A    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 262,517            | 262,517   | 269,654     | 262,547                                              |                                                  | (30)                                                   |                                                                               | (30)                                                                       |                                                                                     | 262,517                                                       |                                                      |                                        |                                     | 5,106                                                                 | 07/25/2050                                     |
| 46592W-BP-0                  | JPMIT 2021-12 A15   |              | 01/18/2022       | VARIOUS              |                                 | 9,205,340          | 9,598,124 | 9,604,123   | 9,604,123                                            |                                                  | (136)                                                  |                                                                               | (136)                                                                      |                                                                                     | 9,603,986                                                     |                                                      | (398,647)                              | (398,647)                           | 32,372                                                                | 02/25/2052                                     |
| 46592X-BP-8                  | JPMIT 2021-13 A15   |              | 03/02/2022       | VARIOUS              |                                 | 9,082,646          | 9,628,939 | 9,585,308   | 9,585,308                                            |                                                  | 2,050                                                  |                                                                               | 2,050                                                                      |                                                                                     | 9,587,357                                                     |                                                      | (504,712)                              | (504,712)                           | 61,123                                                                | 04/25/2052                                     |
| 46592X-CC-6                  | JPMIT 2021-13 B2    |              | 12/01/2022       | VARIOUS              |                                 | 2,359,706          | 2,485,398 | 2,516,068   | 2,509,963                                            |                                                  | (55)                                                   |                                                                               | (55)                                                                       |                                                                                     | 2,509,908                                                     |                                                      | (150,202)                              | (150,202)                           | 21,813                                                                | 04/25/2052                                     |
| 46592X-CF-9                  | JPMIT 2021-13 B3    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 338,444            | 338,444   | 338,914     | 338,477                                              |                                                  | (33)                                                   |                                                                               | (33)                                                                       |                                                                                     | 338,444                                                       |                                                      |                                        |                                     | 5,806                                                                 | 04/25/2052                                     |
| 466247-VD-2                  | JPMIT 2005-S2 2A11  |              | 12/01/2022       | MBS PAYDOWN          |                                 | 3,570              | 3,586     | 3,411       | 3,589                                                |                                                  | (19)                                                   |                                                                               | (19)                                                                       |                                                                                     | 3,570                                                         |                                                      |                                        |                                     | 71                                                                    | 09/25/2035                                     |
| 466247-VH-3                  | JPMIT 2005-S2 2A15  |              | 12/01/2022       | MBS PAYDOWN          |                                 | 114,348            | 121,507   | 111,938     | 114,276                                              |                                                  | 72                                                     |                                                                               | 72                                                                         |                                                                                     | 114,348                                                       |                                                      |                                        |                                     | 3,140                                                                 | 09/25/2035                                     |
| 46627M-AV-9                  | JPALT 2005-S1 2A10  |              | 10/01/2022       | MBS PAYDOWN          |                                 | 159,407            | 159,729   | 134,971     | 158,888                                              |                                                  | 519                                                    |                                                                               | 519                                                                        |                                                                                     | 159,407                                                       |                                                      |                                        |                                     | 2,796                                                                 | 12/25/2035                                     |
| 46645G-AG-3                  | JPMIT 2015-6 A7     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 396,431            | 396,431   | 399,961     | 395,759                                              |                                                  | 671                                                    |                                                                               | 671                                                                        |                                                                                     | 396,431                                                       |                                                      |                                        |                                     | 5,729                                                                 | 10/25/2045                                     |
| 46648C-AH-7                  | JPMIT 2017-1 A8     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 4,151,049          | 4,151,049 | 4,145,292   | 4,150,354                                            |                                                  | 695                                                    |                                                                               | 695                                                                        |                                                                                     | 4,151,049                                                     |                                                      |                                        |                                     | 49,780                                                                | 01/25/2047                                     |
| 46648H-AG-8                  | JPMIT 2017-2 A7     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 3,584,934          | 3,584,934 | 3,571,546   | 3,585,033                                            |                                                  | (99)                                                   |                                                                               | (99)                                                                       |                                                                                     | 3,584,934                                                     |                                                      |                                        |                                     | 41,869                                                                | 05/25/2047                                     |
| 46649C-AG-8                  | JPMIT 2018-4 A7     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 968,923            | 968,923   | 991,330     | 966,392                                              |                                                  | 2,531                                                  |                                                                               | 2,531                                                                      |                                                                                     | 968,923                                                       |                                                      |                                        |                                     | 11,832                                                                | 10/25/2048                                     |
| 46649K-AC-9                  | JPMIT 2018-5 A3     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 1,144,316          | 1,144,316 | 1,164,520   | 1,144,837                                            |                                                  | (521)                                                  |                                                                               | (521)                                                                      |                                                                                     | 1,144,316                                                     |                                                      |                                        |                                     | 12,011                                                                | 10/25/2048                                     |
| 46650H-AE-8                  | JPMIT 2019-1 A5     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 1,360,276          | 1,360,276 | 1,324,967   | 1,366,456                                            |                                                  | (6,180)                                                |                                                                               | (6,180)                                                                    |                                                                                     | 1,360,276                                                     |                                                      |                                        |                                     | 22,578                                                                | 05/25/2049                                     |
| 46650H-AK-4                  | JPMIT 2019-1 A10    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 830,975            | 830,975   | 817,726     | 832,884                                              |                                                  | (1,908)                                                |                                                                               | (1,908)                                                                    |                                                                                     | 830,975                                                       |                                                      |                                        |                                     | 13,792                                                                | 05/25/2049                                     |
| 46650J-AG-9                  | JPMIT 2018-6 1A7    |              | 12/01/2022       | VARIOUS              |                                 | 1,343,558          | 1,343,558 | 1,258,116   | 1,347,342                                            |                                                  | (3,784)                                                |                                                                               | (3,784)                                                                    |                                                                                     | 1,343,558                                                     |                                                      |                                        |                                     | 17,611                                                                | 12/25/2048                                     |
| 46650M-AG-2                  | JPMIT 2018-8 A7     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 1,744,887          | 1,744,887 | 1,714,352   | 1,746,498                                            |                                                  | (1,611)                                                |                                                                               | (1,611)                                                                    |                                                                                     | 1,744,887                                                     |                                                      |                                        |                                     | 27,580                                                                | 01/25/2049                                     |
| 46650Q-BA-5                  | JPMIT 2019-3 B2     |              | 04/30/2022       | MBS PAYDOWN          |                                 | 5,466,113          | 5,466,113 | 5,517,358   | 5,496,253                                            |                                                  | (30,140)                                               |                                                                               | (30,140)                                                                   |                                                                                     | 5,466,113                                                     |                                                      |                                        |                                     | 81,289                                                                | 09/25/2049                                     |
| 46651G-AC-3                  | JPMIT 2019-7 A3     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 270,680            | 270,680   | 275,332     | 270,797                                              |                                                  | (117)                                                  |                                                                               | (117)                                                                      |                                                                                     | 270,680                                                       |                                                      |                                        |                                     | 3,644                                                                 | 02/25/2050                                     |
| 46651Y-AC-4                  | JPMIT 2019-9 A3     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 759,481            | 759,481   | 770,162     | 761,184                                              |                                                  | (1,703)                                                |                                                                               | (1,703)                                                                    |                                                                                     | 759,481                                                       |                                                      |                                        |                                     | 8,955                                                                 | 05/25/2050                                     |
| 46652F-CA-6                  | JPMIT 2020-4 B3     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 112,168            | 112,168   | 110,183     | 112,410                                              |                                                  | (242)                                                  |                                                                               | (242)                                                                      |                                                                                     | 112,168                                                       |                                                      |                                        |                                     | 2,250                                                                 | 11/25/2050                                     |
| 46653Q-BP-9                  | JPMIT 2021-14 A15   |              | 12/29/2022       | VARIOUS              |                                 | 4,937,271          | 6,113,637 | 6,034,351   | 6,954                                                |                                                  | 6,954                                                  |                                                                               | 6,954                                                                      |                                                                                     | 6,043,495                                                     |                                                      | (1,106,223)                            | (1,106,223)                         | 147,897                                                               | 05/25/2052                                     |
| 46653Q-CA-1                  | JPMIT 2021-14 B1    |              | 01/19/2022       | VARIOUS              |                                 | 5,925,411          | 5,989,880 | 6,074,842   | 6,074,363                                            |                                                  | (573)                                                  |                                                                               | (573)                                                                      |                                                                                     | 6,073,790                                                     |                                                      | (148,379)                              | (148,379)                           | 26,342                                                                | 05/25/2052                                     |
| 46654K-BP-1                  | JPMIT 2021-11 A15   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 672,022            | 672,022   | 679,163     | 672,315                                              |                                                  | (293)                                                  |                                                                               | (293)                                                                      |                                                                                     | 672,022                                                       |                                                      |                                        |                                     | 6,953                                                                 | 01/25/2052                                     |
| 46654K-CB-1                  | JPMIT 2021-11 B2    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 290,442            | 290,442   | 295,516     | 290,609                                              |                                                  | (168)                                                  |                                                                               | (168)                                                                      |                                                                                     | 290,442                                                       |                                                      |                                        |                                     | 4,800                                                                 | 01/25/2052                                     |
| 46654K-CE-5                  | JPMIT 2021-11 B3    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 375,907            | 375,907   | 381,696     | 376,100                                              |                                                  | (193)                                                  |                                                                               | (193)                                                                      |                                                                                     | 375,907                                                       |                                                      |                                        |                                     | 6,212                                                                 | 01/25/2052                                     |
| 46654R-BN-1                  | JPMIT 2021-INV8 B3  |              | 12/01/2022       | VARIOUS              |                                 | 161,169            | 161,169   | 159,482     |                                                      |                                                  | 42                                                     |                                                                               | 42                                                                         |                                                                                     | 161,169                                                       |                                                      |                                        |                                     | 2,680                                                                 | 05/25/2052                                     |
| 46654T-AF-5                  | JPMIT 2021-15 A4    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 1,492,251          | 1,492,251 | 1,505,075   | 1,493,083                                            |                                                  | (832)                                                  |                                                                               | (832)                                                                      |                                                                                     | 1,492,251                                                     |                                                      |                                        |                                     | 11,832                                                                | 06/25/2052                                     |
| 46654T-CB-2                  | JPMIT 2021-15 B1    |              | 03/14/2022       | VARIOUS              |                                 | 4,561,630          | 5,000,000 | 5,132,811   | 5,132,811                                            |                                                  | (2,516)                                                |                                                                               | (2,516)                                                                    |                                                                                     | 5,130,295                                                     |                                                      | (568,665)                              | (568,665)                           | 45,501                                                                | 06/25/2052                                     |
| 46654V-AC-7                  | JPMIT 2021-LTV2 A3  |              | 12/01/2022       | MBS PAYDOWN          |                                 | 758,388            | 758,388   | 758,388     | 758,388                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 758,388                                                       |                                                      |                                        |                                     | 10,047                                                                | 05/25/2052                                     |
| 46655D-CJ-9                  | JPMIT 2022-2 B1     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 92,657             | 92,657    | 88,154      |                                                      |                                                  | 113                                                    |                                                                               | 113                                                                        |                                                                                     | 92,657                                                        |                                                      |                                        |                                     | 1,339                                                                 | 08/25/2052                                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 46655D-CM-2          | JPMIT 2022-2 B2    |         | 12/01/2022    | MBS PAYDOWN       |                           | 198,397       | 198,397   | 184,364     |                                          |                                         | 351                                      |                                                           | 351                                                      |                                                                | 198,397                                        |                                          |                                  |                               | 2,868                                               | 08/25/2052                       |
| 525221-EE-3          | LXS 2005-8 2A4A    |         | 12/01/2022    | MBS PAYDOWN       |                           | 44,540        | 44,834    | 36,260      | 38,530                                   |                                         | 6,010                                    |                                                           | 6,010                                                    |                                                                | 44,540                                         |                                          |                                  |                               | 1,254                                               | 12/25/2035                       |
| 525221-EM-5          | LXS 2005-7N 1A1A   |         | 12/25/2022    | MBS PAYDOWN       |                           | 210,987       | 210,987   | 187,779     | 204,842                                  |                                         | 6,145                                    |                                                           | 6,145                                                    |                                                                | 210,987                                        |                                          |                                  |                               | 1,109                                               | 12/25/2035                       |
| 525221-GM-3          | LXS 2005-9N 1A1    |         | 12/25/2022    | MBS PAYDOWN       |                           | 763,188       | 763,188   | 659,066     | 757,293                                  |                                         | 5,894                                    |                                                           | 5,894                                                    |                                                                | 763,188                                        |                                          |                                  |                               | 3,656                                               | 02/25/2036                       |
| 525226-AG-1          | LXS 2006-12N A31A  |         | 12/25/2022    | MBS PAYDOWN       |                           | 612,459       | 612,389   | 447,684     | 588,484                                  |                                         | 23,975                                   |                                                           | 23,975                                                   |                                                                | 612,459                                        |                                          |                                  |                               | 3,146                                               | 08/25/2046                       |
| 525229-AE-0          | LXS 2006-10N 1A3A  |         | 12/25/2022    | MBS PAYDOWN       |                           | 546,988       | 466,740   | 362,307     | 535,726                                  |                                         | 11,262                                   |                                                           | 11,262                                                   |                                                                | 546,988                                        |                                          |                                  |                               | 2,363                                               | 07/25/2046                       |
| 52522R-AD-2          | LXS 2006-GP1 A3A   |         | 12/25/2022    | MBS PAYDOWN       |                           | 1,008,294     | 958,482   | 847,058     | 931,762                                  |                                         | 76,531                                   |                                                           | 76,531                                                   |                                                                | 1,008,294                                      |                                          |                                  |                               | 3,843                                               | 05/25/2046                       |
| 52524V-AG-4          | LXS 2007-15N 2A1   |         | 12/25/2022    | MBS PAYDOWN       |                           | 857,400       | 857,400   | 735,221     | 815,405                                  |                                         | 41,995                                   |                                                           | 41,995                                                   |                                                                | 857,400                                        |                                          |                                  |                               | 4,048                                               | 08/25/2037                       |
| 542514-DB-7          | LBMLT 2002-5 M1    |         | 12/25/2022    | MBS PAYDOWN       |                           | 424,001       | 424,001   | 398,505     | 412,853                                  |                                         | 11,147                                   |                                                           | 11,147                                                   |                                                                | 424,001                                        |                                          |                                  |                               | 3,277                                               | 11/25/2032                       |
| 55028B-AG-2          | LUM 2006-7 2A1     |         | 12/25/2022    | MBS PAYDOWN       |                           | 794,738       | 794,738   | 721,225     | 771,695                                  |                                         | 23,042                                   |                                                           | 23,042                                                   |                                                                | 794,738                                        |                                          |                                  |                               | 4,176                                               | 12/25/2036                       |
| 576433-RU-2          | MARM 2004-9 M2     |         | 12/25/2022    | MBS PAYDOWN       |                           | 308,864       | 308,864   | 295,351     | 304,437                                  |                                         | 4,426                                    |                                                           | 4,426                                                    |                                                                | 308,864                                        |                                          |                                  |                               | 3,881                                               | 11/25/2034                       |
| 576434-TE-4          | MALT 2004-7 3A1    |         | 12/01/2022    | MBS PAYDOWN       |                           | 160,707       | 160,707   | 160,356     | 159,923                                  |                                         | 784                                      |                                                           | 784                                                      |                                                                | 160,707                                        |                                          |                                  |                               | 3,882                                               | 08/25/2034                       |
| 57643A-AA-8          | MASD 2006-2 A      |         | 12/25/2022    | MBS PAYDOWN       |                           | 496,820       | 496,820   | 471,669     | 484,579                                  |                                         | 12,241                                   |                                                           | 12,241                                                   |                                                                | 496,820                                        |                                          |                                  |                               | 2,818                                               | 02/25/2036                       |
| 57643L-NX-0          | MABS 2006-AB1 A4   |         | 12/01/2022    | MBS PAYDOWN       |                           | 84,840        | 84,840    | 76,993      | 83,319                                   |                                         | 1,521                                    |                                                           | 1,521                                                    |                                                                | 84,840                                         |                                          |                                  |                               | 1,163                                               | 02/25/2036                       |
| 585491-BV-4          | MELLO 2021-INV3 B2 |         | 12/01/2022    | VARIOUS           |                           | 204,113       | 204,113   | 208,905     | 204,264                                  |                                         | (151)                                    |                                                           | (151)                                                    |                                                                | 204,113                                        |                                          |                                  |                               | 3,745                                               | 10/25/2051                       |
| 585491-BW-2          | MELLO 2021-INV3 B3 |         | 12/01/2022    | VARIOUS           |                           | 78,781        | 78,781    | 79,678      | 78,822                                   |                                         | (40)                                     |                                                           | (40)                                                     |                                                                | 78,781                                         |                                          |                                  |                               | 1,445                                               | 10/25/2051                       |
| 585495-EQ-3          | MELLO 2021-MTG1 B3 |         | 12/01/2022    | MBS PAYDOWN       |                           | 84,183        | 84,183    | 80,934      | 84,096                                   |                                         | 87                                       |                                                           | 87                                                       |                                                                | 84,183                                         |                                          |                                  |                               | 1,214                                               | 04/25/2051                       |
| 58552N-AC-3          | MIIST 2021-2 C     |         | 09/25/2022    | MBS PAYDOWN       |                           | 4,500,000     | 4,500,000 | 4,500,000   | 4,500,000                                |                                         |                                          |                                                           |                                                          |                                                                | 4,500,000                                      |                                          |                                  |                               | 73,703                                              | 04/25/2055                       |
| 58552N-AD-1          | MIIST 2021-2 D     |         | 09/25/2022    | MBS PAYDOWN       |                           | 2,000,000     | 2,000,000 | 2,000,000   | 2,000,000                                |                                         |                                          |                                                           |                                                          |                                                                | 2,000,000                                      |                                          |                                  |                               | 35,835                                              | 04/25/2055                       |
| 590027-AG-3          | MHP 2020-HILL B    |         | 01/31/2022    | MBS PAYDOWN       |                           | 2,168,978     | 2,168,978 | 2,168,978   | 2,168,978                                |                                         |                                          |                                                           |                                                          |                                                                | 2,168,978                                      |                                          |                                  |                               | 2,820                                               | 08/15/2037                       |
| 59020U-Z6-5          | MLMI 2005-A10 A    |         | 12/25/2022    | MBS PAYDOWN       |                           | 277,647       | 277,647   | 251,382     | 274,942                                  |                                         | 2,706                                    |                                                           | 2,706                                                    |                                                                | 277,647                                        |                                          |                                  |                               | 1,358                                               | 02/25/2036                       |
| 590238-AA-9          | MLMI 2007-HE3 A1   |         | 12/25/2022    | MBS PAYDOWN       |                           | 474,297       | 474,297   | 254,786     | 464,669                                  |                                         | 9,627                                    |                                                           | 9,627                                                    |                                                                | 474,297                                        |                                          |                                  |                               | 1,458                                               | 04/25/2047                       |
| 61744C-GD-2          | MSAC 2004-HE7 M1   |         | 12/25/2022    | MBS PAYDOWN       |                           | 177,682       | 177,682   | 175,461     | 176,298                                  |                                         | 1,384                                    |                                                           | 1,384                                                    |                                                                | 177,682                                        |                                          |                                  |                               | 1,414                                               | 08/25/2034                       |
| 61744C-HA-7          | MSAC 2004-HE8 M1   |         | 12/25/2022    | MBS PAYDOWN       |                           | 90,083        | 90,083    | 88,929      | 89,299                                   |                                         | 784                                      |                                                           | 784                                                      |                                                                | 90,083                                         |                                          |                                  |                               | 769                                                 | 09/25/2034                       |
| 61744C-WM-4          | MSAC 2005-HE7 M2   |         | 12/25/2022    | MBS PAYDOWN       |                           | 873,398       | 873,398   | 657,232     | 805,726                                  |                                         | 67,672                                   |                                                           | 67,672                                                   |                                                                | 873,398                                        |                                          |                                  |                               | 10,593                                              | 08/25/2035                       |
| 61746W-A7-5          | MSDNC 2003-NC2 M1  |         | 12/25/2022    | MBS PAYDOWN       |                           | 260,314       | 260,314   | 248,274     | 252,898                                  |                                         | 7,416                                    |                                                           | 7,416                                                    |                                                                | 260,314                                        |                                          |                                  |                               | 2,801                                               | 02/25/2033                       |
| 61746W-YU-8          | MSDNC 2003-NC1 M1  |         | 12/25/2022    | MBS PAYDOWN       |                           | 318,087       | 318,087   | 307,253     | 311,998                                  |                                         | 6,090                                    |                                                           | 6,090                                                    |                                                                | 318,087                                        |                                          |                                  |                               | 4,196                                               | 11/25/2032                       |
| 61748H-KA-8          | MSM 2005-4 3A1     |         | 12/01/2022    | MBS PAYDOWN       |                           | 152,612       | 152,612   | 135,062     | 150,329                                  |                                         | 2,283                                    |                                                           | 2,283                                                    |                                                                | 152,612                                        |                                          |                                  |                               | 3,000                                               | 08/25/2035                       |
| 61771Q-CC-3          | MSRM 2020-1 B3     |         | 12/01/2022    | MBS PAYDOWN       |                           | 66,725        | 66,725    | 65,041      | 66,697                                   |                                         | 28                                       |                                                           | 28                                                       |                                                                | 66,725                                         |                                          |                                  |                               | 1,100                                               | 12/25/2050                       |
| 61772C-AZ-4          | MSRM 2021-3 B3     |         | 12/01/2022    | MBS PAYDOWN       |                           | 56,711        | 56,711    | 55,267      | 56,665                                   |                                         | 46                                       |                                                           | 46                                                       |                                                                | 56,711                                         |                                          |                                  |                               | 866                                                 | 06/25/2051                       |
| 61772L-BW-0          | MSRM 2021-2 B3     |         | 12/01/2022    | MBS PAYDOWN       |                           | 90,675        | 90,675    | 89,173      | 90,630                                   |                                         | 46                                       |                                                           | 46                                                       |                                                                | 90,675                                         |                                          |                                  |                               | 1,435                                               | 05/25/2051                       |
| 61772Q-AT-7          | MSRM 2021-6 A9     |         | 12/01/2022    | MBS PAYDOWN       |                           | 277,010       | 277,010   | 276,577     | 276,991                                  |                                         | 20                                       |                                                           | 20                                                       |                                                                | 277,010                                        |                                          |                                  |                               | 3,026                                               | 09/25/2051                       |
| 61772Q-AY-6          | MSRM 2021-6 B3     |         | 12/01/2022    | MBS PAYDOWN       |                           | 88,174        | 88,174    | 87,017      | 88,140                                   |                                         | 34                                       |                                                           | 34                                                       |                                                                | 88,174                                         |                                          |                                  |                               | 1,488                                               | 09/25/2051                       |
| 62955M-AB-2          | NZES 2021-FHT1 A   |         | 12/25/2022    | MBS PAYDOWN       |                           | 442,079       | 442,079   | 442,068     | 441,249                                  |                                         | 830                                      |                                                           | 830                                                      |                                                                | 442,079                                        |                                          |                                  |                               | 7,099                                               | 07/25/2026                       |
| 64352V-NK-3          | NCHET 2005-B M1    |         | 12/25/2022    | MBS PAYDOWN       |                           | 1,835,950     | 1,835,950 | 1,368,930   | 1,749,859                                |                                         | 86,091                                   |                                                           | 86,091                                                   |                                                                | 1,835,950                                      |                                          |                                  |                               | 12,705                                              | 10/25/2035                       |
| 64828F-CQ-3          | NRZT 2018-4A A1S   |         | 12/25/2022    | MBS PAYDOWN       |                           | 413,784       | 413,784   | 404,732     | 407,843                                  |                                         | 5,941                                    |                                                           | 5,941                                                    |                                                                | 413,784                                        |                                          |                                  |                               | 3,221                                               | 01/25/2048                       |
| 64828M-BK-2          | NRZT 2017-3A B3    |         | 12/01/2022    | MBS PAYDOWN       |                           | 921,391       | 921,391   | 966,618     | 925,975                                  |                                         | (4,585)                                  |                                                           | (4,585)                                                  |                                                                | 921,391                                        |                                          |                                  |                               | 28,936                                              | 02/25/2057                       |
| 64828N-AA-3          | NRZT 2017-5A A1    |         | 12/25/2022    | MBS PAYDOWN       |                           | 303,966       | 303,966   | 303,491     | 303,151                                  |                                         | 816                                      |                                                           | 816                                                      |                                                                | 303,966                                        |                                          |                                  |                               | 3,223                                               | 06/25/2057                       |
| 64829C-AM-0          | NRZT 2015-1A B4    |         | 12/01/2022    | MBS PAYDOWN       |                           | 292,158       | 292,158   | 299,405     | 293,047                                  |                                         | (889)                                    |                                                           | (889)                                                    |                                                                | 292,158                                        |                                          |                                  |                               | 7,986                                               | 05/28/2052                       |
| 64829G-AP-4          | NRZT 2016-2A B4    |         | 12/01/2022    | MBS PAYDOWN       |                           | 89,375        | 89,375    | 86,652      | 86,652                                   |                                         | 52                                       |                                                           | 52                                                       |                                                                | 89,375                                         |                                          |                                  |                               | 1,025                                               | 11/26/2035                       |
| 64829X-BJ-0          | NRZT 2018-5A B3    |         | 12/01/2022    | MBS PAYDOWN       |                           | 1,061,164     | 1,061,164 | 1,083,714   | 1,062,540                                |                                         | (1,377)                                  |                                                           | (1,377)                                                  |                                                                | 1,061,164                                      |                                          |                                  |                               | 28,843                                              | 12/25/2057                       |
| 64831U-AA-2          | NRZT 2022-NQM4 A1  |         | 12/01/2022    | MBS PAYDOWN       |                           | 361,166       | 361,166   | 359,942     |                                          |                                         | 239                                      |                                                           | 239                                                      |                                                                | 361,166                                        |                                          |                                  |                               | 4,054                                               | 06/25/2062                       |
| 65535V-PD-4          | NAA 2005-AP3 A3    |         | 12/01/2022    | MBS PAYDOWN       |                           | 124,187       | 124,187   | 82,429      | 123,058                                  |                                         | 1,129                                    |                                                           | 1,129                                                    |                                                                | 124,187                                        |                                          |                                  |                               | 1,383                                               | 08/25/2035                       |
| 65537K-AB-6          | NELI 2007-1 2A1A   |         | 12/25/2022    | MBS PAYDOWN       |                           | 1,254,600     | 1,226,730 | 893,772     | 1,225,776                                |                                         | 28,825                                   |                                                           | 28,825                                                   |                                                                | 1,254,600                                      |                                          |                                  |                               | 6,737                                               | 02/25/2037                       |
| 65540G-BD-5          | NMRR 2014-4R 3A10  |         | 12/25/2022    | MBS PAYDOWN       |                           | 1,142,581     | 1,142,581 | 845,510     | 1,097,969                                |                                         | 44,613                                   |                                                           | 44,613                                                   |                                                                | 1,142,581                                      |                                          |                                  |                               | 4,329                                               | 09/26/2036                       |
| 669884-AA-6          | NHEL 2006-1 A1A    |         | 12/25/2022    | MBS PAYDOWN       |                           | 914,561       | 914,561   | 871,691     | 897,099                                  |                                         | 17,463                                   |                                                           | 17,463                                                   |                                                                | 914,561                                        |                                          |                                  |                               | 3,619                                               | 05/25/2036                       |
| 67113A-AP-5          | OBX 2019-EXP3 1A8  |         | 12/01/2022    | MBS PAYDOWN       |                           | 1,582,187     | 1,582,187 | 1,597,764   | 1,586,548                                |                                         | (4,361)                                  |                                                           | (4,361)                                                  |                                                                | 1,582,187                                      |                                          |                                  |                               | 19,242                                              | 10/25/2059                       |
| 67113A-BA-7          | OBX 2019-EXP3 2A1B |         | 12/25/2022    | MBS PAYDOWN       |                           | 2,566,122     | 2,566,122 | 2,525,967   | 2,540,231                                |                                         | 25,891                                   |                                                           | 25,891                                                   |                                                                | 2,566,122                                      |                                          |                                  |                               | 21,914                                              | 10/25/2059                       |
| 67113K-AL-2          | OBX 2019-EXP2 2A2  |         | 12/25/2022    | MBS PAYDOWN       |                           | 845,229       | 845,229   | 845,229     | 845,229                                  |                                         |                                          |                                                           |                                                          |                                                                | 845,229                                        |                                          |                                  |                               | 8,512                                               | 06/25/2059                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description         | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 67114K-AV-9                  | OBX 2021-INV2 A19   |              | 12/12/2022       | VARIOUS              |                                 | 5,526,986          | 6,903,764 | 6,863,852   | 6,863,978                                            |                                                  | 3,709                                                  |                                                                               | 3,709                                                                      |                                                                                     | 6,867,687                                                     |                                                      | (1,340,702)                            | (1,340,702)                         | 169,249                                                               | 10/25/2051                                     |
| 67114W-AN-1                  | OBX 2022-INV2 A13   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 273,140            | 273,140   | 269,086     |                                                      |                                                  | 142                                                    |                                                                               | 142                                                                        |                                                                                     | 273,140                                                       |                                                      |                                        |                                     | 3,581                                                                 | 01/25/2052                                     |
| 67116V-AA-9                  | OBX 2022-NQM6 A1    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 286,390            | 286,390   | 283,314     |                                                      |                                                  | 68                                                     |                                                                               | 68                                                                         |                                                                                     | 286,390                                                       |                                                      |                                        |                                     | 3,882                                                                 | 07/25/2062                                     |
| 67117Y-AA-2                  | OBX 2022-NQM8 A1    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 150,595            | 150,595   | 149,465     |                                                      |                                                  | 12                                                     |                                                                               | 12                                                                         |                                                                                     | 150,595                                                       |                                                      |                                        |                                     | 1,335                                                                 | 09/25/2062                                     |
| 67448Q-AT-8                  | OBX 2019-EXP1 2A1B  |              | 12/25/2022       | MBS PAYDOWN          |                                 | 2,726,565          | 2,726,565 | 2,693,051   | 2,708,747                                            |                                                  | 17,818                                                 |                                                                               | 17,818                                                                     |                                                                                     | 2,726,565                                                     |                                                      |                                        |                                     | 25,998                                                                | 01/25/2059                                     |
| 67448T-BD-6                  | OBX 2020-EXP1 2A1B  |              | 12/25/2022       | MBS PAYDOWN          |                                 | 327,205            | 327,205   | 323,000     | 323,918                                              |                                                  | 3,288                                                  |                                                                               | 3,288                                                                      |                                                                                     | 327,205                                                       |                                                      |                                        |                                     | 5,617                                                                 | 02/25/2060                                     |
| 67448W-BE-7                  | OBX 2020-EXP3 2A2   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 705,171            | 705,171   | 705,171     | 705,171                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 705,171                                                       |                                                      |                                        |                                     | 4,289                                                                 | 01/25/2060                                     |
| 67647E-AU-1                  | OCMT 2021-5 A19     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 334,993            | 334,993   | 334,731     | 334,984                                              |                                                  | 9                                                      |                                                                               | 9                                                                          |                                                                                     | 334,993                                                       |                                                      |                                        |                                     | 3,237                                                                 | 10/25/2051                                     |
| 67647W-CF-2                  | BVINV 2021-3 B3A    |              | 03/11/2022       | VARIOUS              |                                 | 1,060,420          | 1,162,152 | 1,217,739   | 1,216,357                                            |                                                  | (1,553)                                                |                                                                               | (1,553)                                                                    |                                                                                     | 1,214,804                                                     |                                                      | (154,384)                              | (154,384)                           | 12,025                                                                | 07/25/2051                                     |
| 69337B-AH-7                  | PHHAM 2007-1 21A    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 215,385            | 267,338   | 201,813     | 214,187                                              |                                                  | 1,198                                                  |                                                                               | 1,198                                                                      |                                                                                     | 215,385                                                       |                                                      |                                        |                                     | 8,064                                                                 | 02/25/2037                                     |
| 69359Y-BC-0                  | PMTLT 2021-INV1 A27 |              | 12/01/2022       | MBS PAYDOWN          |                                 | 608,161            | 608,161   | 605,405     | 608,044                                              |                                                  | 117                                                    |                                                                               | 117                                                                        |                                                                                     | 608,161                                                       |                                                      |                                        |                                     | 6,594                                                                 | 07/25/2051                                     |
| 69374X-AA-8                  | PSMC 2019-2 A1      |              | 12/01/2022       | MBS PAYDOWN          |                                 | 222,321            | 222,321   | 226,768     |                                                      |                                                  | (255)                                                  |                                                                               | (255)                                                                      |                                                                                     | 222,321                                                       |                                                      |                                        |                                     | 2,026                                                                 | 10/25/2049                                     |
| 70069F-BS-5                  | PPSI 2004-WHQ1 M2   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 683,370            | 683,370   | 643,254     | 677,930                                              |                                                  | 5,441                                                  |                                                                               | 5,441                                                                      |                                                                                     | 683,370                                                       |                                                      |                                        |                                     | 5,839                                                                 | 09/25/2034                                     |
| 73316P-CK-4                  | POPLR 2005-2 M1     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 2,247,957          | 2,247,957 | 2,224,551   | 2,243,639                                            |                                                  | 4,318                                                  |                                                                               | 4,318                                                                      |                                                                                     | 2,247,957                                                     |                                                      |                                        |                                     | 42,677                                                                | 04/25/2035                                     |
| 73316P-DS-6                  | POPLR 2005-3 M1     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 3,557,207          | 3,557,207 | 3,487,345   | 3,551,677                                            |                                                  | 5,530                                                  |                                                                               | 5,530                                                                      |                                                                                     | 3,557,207                                                     |                                                      |                                        |                                     | 54,800                                                                | 07/25/2035                                     |
| 73316P-HP-8                  | POPLR 2005-D A5     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 1,711,625          | 1,711,625 | 1,618,020   | 1,701,641                                            |                                                  | 9,984                                                  |                                                                               | 9,984                                                                      |                                                                                     | 1,711,625                                                     |                                                      |                                        |                                     | 24,957                                                                | 01/25/2036                                     |
| 73316P-KJ-8                  | POPLR 2006-B M1     |              | 12/25/2022       | MBS PAYDOWN          |                                 | 343,292            | 343,292   | 327,414     | 336,231                                              |                                                  | 7,061                                                  |                                                                               | 7,061                                                                      |                                                                                     | 343,292                                                       |                                                      |                                        |                                     | 1,768                                                                 | 05/25/2036                                     |
| 74162F-AB-1                  | PRIME 2007-1 A2     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 1,297,658          | 1,683,463 | 1,298,923   | 1,300,412                                            |                                                  | (2,754)                                                |                                                                               | (2,754)                                                                    |                                                                                     | 1,297,658                                                     |                                                      |                                        |                                     | 65,861                                                                | 03/25/2037                                     |
| 74922N-AB-5                  | RALI 2006-QA10 A2   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 466,103            | 463,109   | 346,174     | 454,559                                              |                                                  | 11,544                                                 |                                                                               | 11,544                                                                     |                                                                                     | 466,103                                                       |                                                      |                                        |                                     | 2,845                                                                 | 12/25/2036                                     |
| 74922W-AA-7                  | RALI 2007-QH3 A1    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 559,522            | 559,522   | 491,505     | 554,555                                              |                                                  | 4,967                                                  |                                                                               | 4,967                                                                      |                                                                                     | 559,522                                                       |                                                      |                                        |                                     | 1,703                                                                 | 04/25/2037                                     |
| 749239-AF-6                  | RAMP 2006-RZ5 M1    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 487,935            | 474,433   | 374,648     | 483,562                                              |                                                  | 4,373                                                  |                                                                               | 4,373                                                                      |                                                                                     | 487,935                                                       |                                                      |                                        |                                     | 2,676                                                                 | 08/25/2046                                     |
| 74923L-AB-8                  | RALI 2007-Q04 A1A   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 601,019            | 601,019   | 542,608     | 589,513                                              |                                                  | 11,506                                                 |                                                                               | 11,506                                                                     |                                                                                     | 601,019                                                       |                                                      |                                        |                                     | 2,657                                                                 | 05/25/2047                                     |
| 74924S-AD-8                  | RASC 2007-KS1 A4    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 1,313,648          | 1,313,648 | 933,511     | 1,205,097                                            |                                                  | 108,551                                                |                                                                               | 108,551                                                                    |                                                                                     | 1,313,648                                                     |                                                      |                                        |                                     | 10,883                                                                | 01/25/2037                                     |
| 749357-AA-7                  | RCKT 2019-1 A1      |              | 12/01/2022       | MBS PAYDOWN          |                                 | 446,916            | 446,916   | 453,829     | 447,083                                              |                                                  | (166)                                                  |                                                                               | (166)                                                                      |                                                                                     | 446,916                                                       |                                                      |                                        |                                     | 4,377                                                                 | 09/25/2049                                     |
| 749384-CB-7                  | RCKT 2021-5 A25     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 800,456            | 800,456   | 795,078     | 800,233                                              |                                                  | 223                                                    |                                                                               | 223                                                                        |                                                                                     | 800,456                                                       |                                                      |                                        |                                     | 8,052                                                                 | 11/25/2051                                     |
| 74938F-BU-1                  | RCKT 2022-1 B2A     |              | 05/01/2022       | MBS PAYDOWN          |                                 | 59,623             | 59,623    | 56,484      |                                                      |                                                  | 30                                                     |                                                                               | 30                                                                         |                                                                                     | 59,623                                                        |                                                      |                                        |                                     | 343                                                                   | 01/25/2052                                     |
| 74939K-AE-6                  | RCKT 2021-6 A5      |              | 12/01/2022       | MBS PAYDOWN          |                                 | 1,289,607          | 1,289,607 | 1,295,652   | 1,290,038                                            |                                                  | (431)                                                  |                                                                               | (431)                                                                      |                                                                                     | 1,289,607                                                     |                                                      |                                        |                                     | 12,895                                                                | 12/25/2051                                     |
| 74957E-AF-4                  | RFMSI 2006-S5 A6    |              | 12/01/2022       | MBS PAYDOWN          |                                 | 80,539             | 93,168    | 74,069      | 79,771                                               |                                                  | 768                                                    |                                                                               | 768                                                                        |                                                                                     | 80,539                                                        |                                                      |                                        |                                     | 2,253                                                                 | 06/25/2036                                     |
| 74957E-AM-9                  | RFMSI 2006-S5 A12   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 136,404            | 157,794   | 126,234     | 135,030                                              |                                                  | 1,374                                                  |                                                                               | 1,374                                                                      |                                                                                     | 136,404                                                       |                                                      |                                        |                                     | 3,816                                                                 | 06/25/2036                                     |
| 74978F-AH-2                  | RAAC 2007-SP3 A2    |              | 11/25/2022       | MBS PAYDOWN          |                                 | 517,854            | 517,854   | 504,907     | 510,874                                              |                                                  | 6,980                                                  |                                                                               | 6,980                                                                      |                                                                                     | 517,854                                                       |                                                      |                                        |                                     | 4,614                                                                 | 09/25/2047                                     |
| 75114H-AA-5                  | RALI 2006-Q05 1A1   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 390,879            | 390,879   | 343,973     | 388,459                                              |                                                  | 2,420                                                  |                                                                               | 2,420                                                                      |                                                                                     | 390,879                                                       |                                                      |                                        |                                     | 1,119                                                                 | 05/25/2046                                     |
| 75114H-AD-9                  | RALI 2006-Q05 2A1   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 590,551            | 590,551   | 452,141     | 566,015                                              |                                                  | 24,536                                                 |                                                                               | 24,536                                                                     |                                                                                     | 590,551                                                       |                                                      |                                        |                                     | 2,600                                                                 | 05/25/2046                                     |
| 751153-AA-5                  | RALI 2006-Q010 A1   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 744,546            | 744,546   | 573,882     | 724,054                                              |                                                  | 20,492                                                 |                                                                               | 20,492                                                                     |                                                                                     | 744,546                                                       |                                                      |                                        |                                     | 3,853                                                                 | 01/25/2037                                     |
| 75115Y-AA-7                  | RALI 2007-Q01 A1    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 1,138,680          | 1,138,680 | 1,001,628   | 1,106,845                                            |                                                  | 31,835                                                 |                                                                               | 31,835                                                                     |                                                                                     | 1,138,680                                                     |                                                      |                                        |                                     | 4,454                                                                 | 02/25/2047                                     |
| 75156X-AD-3                  | RAMP 2006-RZ4 M1    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 688,508            | 688,508   | 503,687     | 616,149                                              |                                                  | 72,359                                                 |                                                                               | 72,359                                                                     |                                                                                     | 688,508                                                       |                                                      |                                        |                                     | 10,804                                                                | 10/25/2036                                     |
| 75157D-AC-8                  | RAMP 2007-RS2 A3    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 2,333,652          | 2,267,999 | 1,473,893   | 2,314,213                                            |                                                  | 19,439                                                 |                                                                               | 19,439                                                                     |                                                                                     | 2,333,652                                                     |                                                      |                                        |                                     | 11,430                                                                | 05/25/2037                                     |
| 75409Q-DH-1                  | RATE 2021-J2 B3     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 74,726             | 74,726    | 71,490      |                                                      |                                                  | 76                                                     |                                                                               | 76                                                                         |                                                                                     | 74,726                                                        |                                                      |                                        |                                     | 1,124                                                                 | 08/25/2051                                     |
| 75410R-DE-3                  | RATE 2022-J1 B2     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 82,487             | 82,487    | 75,889      |                                                      |                                                  | 224                                                    |                                                                               | 224                                                                        |                                                                                     | 82,487                                                        |                                                      |                                        |                                     | 1,140                                                                 | 01/25/2052                                     |
| 75970N-BE-6                  | RAMC 2005-3 AF4     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 795,327            | 795,327   | 709,581     | 782,029                                              |                                                  | 13,298                                                 |                                                                               | 13,298                                                                     |                                                                                     | 795,327                                                       |                                                      |                                        |                                     | 21,940                                                                | 11/25/2035                                     |
| 759950-EM-6                  | RAMC 2004-4 AF5     |              | 12/01/2022       | MBS PAYDOWN          |                                 | 446,448            | 446,448   | 434,621     | 445,791                                              |                                                  | 658                                                    |                                                                               | 658                                                                        |                                                                                     | 446,448                                                       |                                                      |                                        |                                     | 6,862                                                                 | 02/25/2035                                     |
| 76110W-N6-9                  | RASC 2005-KS2 M1    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 253,822            | 253,822   | 236,451     | 245,825                                              |                                                  | 7,997                                                  |                                                                               | 7,997                                                                      |                                                                                     | 253,822                                                       |                                                      |                                        |                                     | 2,493                                                                 | 03/25/2035                                     |
| 761118-UG-1                  | RALI 2006-QS2 1A1   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 157,119            | 175,113   | 121,704     | 156,079                                              |                                                  | 1,040                                                  |                                                                               | 1,040                                                                      |                                                                                     | 157,119                                                       |                                                      |                                        |                                     | 5,361                                                                 | 02/25/2036                                     |
| 76111X-RB-1                  | RFMSI 2004-S9 1A23  |              | 12/01/2022       | MBS PAYDOWN          |                                 | 96,924             | 96,924    | 88,807      |                                                      |                                                  | 306                                                    |                                                                               | 306                                                                        |                                                                                     | 96,924                                                        |                                                      |                                        |                                     | 1,512                                                                 | 12/25/2034                                     |
| 76112B-2S-8                  | RAMP 2006-RS2 A3B   |              | 12/25/2022       | MBS PAYDOWN          |                                 | 568,101            | 568,101   | 526,203     | 553,189                                              |                                                  | 14,912                                                 |                                                                               | 14,912                                                                     |                                                                                     | 568,101                                                       |                                                      |                                        |                                     | 2,780                                                                 | 03/25/2036                                     |
| 76112B-S0-4                  | RAAC 2005-SP1 2A3   |              | 12/01/2022       | MBS PAYDOWN          |                                 | 272,710            | 272,710   | 246,803     | 271,113                                              |                                                  | 1,597                                                  |                                                                               | 1,597                                                                      |                                                                                     | 272,710                                                       |                                                      |                                        |                                     | 8,482                                                                 | 09/25/2034                                     |
| 76112B-X3-9                  | RAMP 2006-NC1 M1    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 2,678,113          | 2,678,112 | 1,918,198   | 2,559,224                                            |                                                  | 118,889                                                |                                                                               | 118,889                                                                    |                                                                                     | 2,678,113                                                     |                                                      |                                        |                                     | 11,984                                                                | 01/25/2036                                     |
| 76112B-ZK-9                  | RAMP 2005-RS8 M2    |              | 12/25/2022       | MBS PAYDOWN          |                                 | 2,301,430          | 2,301,430 | 1,746,859   | 2,169,370                                            |                                                  | 132,060                                                |                                                                               | 132,060                                                                    |                                                                                     | 2,301,430                                                     |                                                      |                                        |                                     | 18,274                                                                | 09/25/2035                                     |
| 76114D-AE-4                  | RAST 2006-A15 A5    |              | 06/01/2022       | MBS PAYDOWN          |                                 | 46,829             | 36,073    | 25,591      | 47,108                                               |                                                  | (280)                                                  |                                                                               | (280)                                                                      |                                                                                     | 46,829                                                        |                                                      |                                        |                                     | 676                                                                   | 01/25/2037                                     |
| 81743A-AA-7                  | SEMT 2019-5 A1      |              | 12/01/2022       | MBS PAYDOWN          |                                 | 915,525            | 915,534   | 931,556     | 917,562                                              |                                                  | (2,037)                                                |                                                                               | (2,037)                                                                    |                                                                                     | 915,525                                                       |                                                      |                                        |                                     | 10,883                                                                | 12/25/2049                                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 81744L-AA-2          | SEMT 2007-2 1A1     |         | 12/20/2022    | MBS PAYDOWN                       |                           | 70,165        | 70,165    | 62,096      | 68,952                                   |                                         | 1,213                                    |                                                           | 1,213                                                    |                                                                | 70,165                                         |                                          |                                  |                               | 467                                                 | 06/20/2036                       |
| 81744M-AA-0          | SEMT 2007-3 1A1     |         | 12/20/2022    | MBS PAYDOWN                       |                           | 64,365        | 64,365    | 57,606      | 63,665                                   |                                         | 699                                      |                                                           | 699                                                      |                                                                | 64,365                                         |                                          |                                  |                               | 440                                                 | 07/20/2036                       |
| 81745J-AA-6          | SEMT 2013-11 A1     |         | 12/01/2022    | MBS PAYDOWN                       |                           | 20,654        | 20,654    | 19,657      | 20,751                                   |                                         | (97)                                     |                                                           | (97)                                                     |                                                                | 20,654                                         |                                          |                                  |                               | 323                                                 | 09/25/2043                       |
| 81746Q-AG-6          | SEMT 2018-2 A7      |         | 12/01/2022    | MBS PAYDOWN                       |                           | 1,859,491     | 1,859,491 | 1,904,526   | 1,850,788                                |                                         | 8,703                                    |                                                           | 8,703                                                    |                                                                | 1,859,491                                      |                                          |                                  |                               | 23,898                                              | 02/25/2048                       |
| 81746W-AN-8          | SEMT 2018-QH3 A13   |         | 12/01/2022    | MBS PAYDOWN                       |                           | 676,734       | 676,734   | 688,812     | 676,721                                  |                                         | 13                                       |                                                           | 13                                                       |                                                                | 676,734                                        |                                          |                                  |                               | 11,424                                              | 08/25/2048                       |
| 81748B-AB-8          | SEMT 2019-3 A2      |         | 12/01/2022    | MBS PAYDOWN                       |                           | 1,251,735     | 1,251,735 | 1,271,489   | 1,251,204                                |                                         | 531                                      |                                                           | 531                                                      |                                                                | 1,251,735                                      |                                          |                                  |                               | 16,405                                              | 09/25/2049                       |
| 81748J-AA-3          | SEMT 2019-4 A1      |         | 12/01/2022    | MBS PAYDOWN                       |                           | 142,237       | 142,237   | 145,215     | 142,392                                  |                                         | (156)                                    |                                                           | (156)                                                    |                                                                | 142,237                                        |                                          |                                  |                               | 1,389                                               | 11/25/2049                       |
| 81748R-CE-5          | SEMT 2020-4 B3      |         | 12/01/2022    | MBS PAYDOWN                       |                           | 43,642        | 43,642    | 42,346      | 43,614                                   |                                         | 28                                       |                                                           | 28                                                       |                                                                | 43,642                                         |                                          |                                  |                               | 689                                                 | 11/25/2050                       |
| 81748R-CF-2          | SEMT 2020-4 B4      |         | 12/01/2022    | MBS PAYDOWN                       |                           | 20,144        | 20,144    | 17,379      | 20,039                                   |                                         | 105                                      |                                                           | 105                                                      |                                                                | 20,144                                         |                                          |                                  |                               | 318                                                 | 11/25/2050                       |
| 81748Y-AU-6          | SEMT 2021-6 A19     |         | 12/01/2022    | MBS PAYDOWN                       |                           | 233,203       | 233,203   | 235,134     | 233,264                                  |                                         | (61)                                     |                                                           | (61)                                                     |                                                                | 233,203                                        |                                          |                                  |                               | 2,985                                               | 10/25/2051                       |
| 81749C-CH-0          | SEMT 2022-1 B2      |         | 12/01/2022    | MBS PAYDOWN                       |                           | 149,971       | 149,971   | 144,014     |                                          |                                         | 204                                      |                                                           | 204                                                      |                                                                | 149,971                                        |                                          |                                  |                               | 2,244                                               | 02/25/2052                       |
| 826525-AC-1          | SRFC 2020-2A C      |         | 05/03/2022    | VARIOUS                           |                           | 3,932,570     | 4,039,721 | 4,039,218   | 4,041,309                                |                                         | 390                                      |                                                           | 390                                                      |                                                                | 4,041,699                                      |                                          | (109,129)                        | (109,129)                     | 49,540                                              | 07/20/2037                       |
| 83612Q-AC-2          | SVHE 2007-NS1 A3    |         | 12/25/2022    | MBS PAYDOWN                       |                           | 1,685,503     | 1,685,503 | 1,187,226   | 1,544,108                                |                                         | 141,395                                  |                                                           | 141,395                                                  |                                                                | 1,685,503                                      |                                          |                                  |                               | 11,009                                              | 01/25/2037                       |
| 86358E-EK-8          | SAIL 2003-BC11 A3   |         | 12/25/2022    | MBS PAYDOWN                       |                           | 346,778       | 346,778   | 343,744     | 344,549                                  |                                         | 2,229                                    |                                                           | 2,229                                                    |                                                                | 346,778                                        |                                          |                                  |                               | 2,936                                               | 10/25/2033                       |
| 86358E-RB-4          | SAIL 2005-2 M2      |         | 12/25/2022    | MBS PAYDOWN                       |                           | 136,211       | 136,211   | 128,847     | 134,166                                  |                                         | 2,045                                    |                                                           | 2,045                                                    |                                                                | 136,211                                        |                                          |                                  |                               | 927                                                 | 03/25/2035                       |
| 86358E-RX-6          | SAIL 2005-3 M3      |         | 12/25/2022    | MBS PAYDOWN                       |                           | 1,264,402     | 1,264,402 | 1,246,424   | 1,251,084                                |                                         | 13,318                                   |                                                           | 13,318                                                   |                                                                | 1,264,402                                      |                                          |                                  |                               | 9,026                                               | 04/25/2035                       |
| 86358E-UI-4          | SAIL 2005-HE1 M2    |         | 10/25/2022    | MBS PAYDOWN                       |                           | 1,062,072     | 1,062,072 | 1,027,222   | 1,049,434                                |                                         | 12,637                                   |                                                           | 12,637                                                   |                                                                | 1,062,072                                      |                                          |                                  |                               | 5,064                                               | 07/25/2035                       |
| 86359A-2G-7          | SAIL 2003-BC10 A4   |         | 12/25/2022    | MBS PAYDOWN                       |                           | 587,217       | 587,217   | 564,462     | 574,879                                  |                                         | 12,338                                   |                                                           | 12,338                                                   |                                                                | 587,217                                        |                                          |                                  |                               | 6,398                                               | 10/25/2033                       |
| 86369D-UL-9          | LXS 2005-SN 1A1     |         | 12/25/2022    | MBS PAYDOWN                       |                           | 2,040,263     | 2,040,263 | 1,860,534   | 1,982,271                                |                                         | 57,992                                   |                                                           | 57,992                                                   |                                                                | 2,040,263                                      |                                          |                                  |                               | 6,266                                               | 11/25/2035                       |
| 86359D-VD-6          | SASC 2005-OPT1 A3   |         | 12/25/2022    | MBS PAYDOWN                       |                           | 1,381,807     | 1,381,807 | 739,267     | 1,365,540                                |                                         | 16,267                                   |                                                           | 16,267                                                   |                                                                | 1,381,807                                      |                                          |                                  |                               | 6,817                                               | 11/25/2035                       |
| 88156Y-AA-0          | TMTS 2006-11 A1     |         | 12/25/2022    | MBS PAYDOWN                       |                           | 1,213,040     | 1,213,040 | 1,165,277   | 1,184,497                                |                                         | 28,543                                   |                                                           | 28,543                                                   |                                                                | 1,213,040                                      |                                          |                                  |                               | 4,391                                               | 10/25/2037                       |
| 88522Q-FE-8          | TMST 2004-2 A1      |         | 12/25/2022    | MBS PAYDOWN                       |                           | 928,332       | 928,332   | 867,991     | 924,031                                  |                                         | 4,301                                    |                                                           | 4,301                                                    |                                                                | 928,332                                        |                                          |                                  |                               | 2,884                                               | 06/25/2044                       |
| 88632A-AN-8          | TBLMT 2018-3 A13    |         | 12/01/2022    | MBS PAYDOWN                       |                           | 1,464,193     | 1,464,193 | 1,417,571   | 1,465,142                                |                                         | (950)                                    |                                                           | (950)                                                    |                                                                | 1,464,193                                      |                                          |                                  |                               | 21,157                                              | 11/25/2048                       |
| 89170V-AA-6          | TPMT 2022-1 A1      |         | 12/01/2022    | MBS PAYDOWN                       |                           | 443,910       | 443,910   | 425,133     |                                          |                                         | 490                                      |                                                           | 490                                                      |                                                                | 443,910                                        |                                          |                                  |                               | 3,767                                               | 07/25/2062                       |
| 89180Y-AA-8          | TPMT 2022-4 A1      |         | 12/01/2022    | MBS PAYDOWN                       |                           | 419,876       | 419,876   | 398,015     |                                          |                                         | 469                                      |                                                           | 469                                                      |                                                                | 419,876                                        |                                          |                                  |                               | 2,337                                               | 09/25/2062                       |
| 90355D-BG-7          | UWM 2021-INW5 B1    |         | 03/14/2022    | VARIOUS                           |                           | 5,594,829     | 6,162,000 | 6,358,695   | 6,358,695                                |                                         | (4,098)                                  |                                                           | (4,098)                                                  |                                                                | 6,354,597                                      |                                          | (759,768)                        | (759,768)                     | 58,238                                              | 01/25/2052                       |
| 90355D-BH-5          | UWM 2021-INW5 B2    |         | 12/01/2022    | MBS PAYDOWN<br>SECURITY CALLED at |                           | 119,035       | 119,035   | 120,219     | 119,082                                  |                                         | (47)                                     |                                                           | (47)                                                     |                                                                | 119,035                                        |                                          |                                  |                               | 2,106                                               | 01/25/2052                       |
| 91823A-AQ-4          | VBTOV 2020-1A D     |         | 02/28/2022    |                                   |                           | 1,569,196     | 1,500,000 | 1,500,000   | 1,500,000                                |                                         |                                          |                                                           |                                                          |                                                                | 1,500,000                                      |                                          |                                  |                               | 82,148                                              | 06/15/2050                       |
| 91824N-BB-7          | UWM 2021-1 B3       |         | 12/01/2022    | MBS PAYDOWN                       |                           | 82,853        | 82,853    | 81,398      | 82,822                                   |                                         | 32                                       |                                                           | 32                                                       |                                                                | 82,853                                         |                                          |                                  |                               | 1,296                                               | 06/25/2051                       |
| 924921-AB-5          | VERUS 2022-5 A2     |         | 12/01/2022    | VARIOUS                           |                           | 285,218       | 285,218   | 273,941     |                                          |                                         | 373                                      |                                                           | 373                                                      |                                                                | 285,218                                        |                                          |                                  |                               | 3,402                                               | 04/25/2067                       |
| 92537K-AJ-3          | VERUS 2019-4 A18    |         | 12/01/2022    | MBS PAYDOWN                       |                           | 1,507,740     | 1,507,740 | 1,428,583   | 1,486,485                                |                                         | 21,254                                   |                                                           | 21,254                                                   |                                                                | 1,507,740                                      |                                          |                                  |                               | 17,260                                              | 11/25/2059                       |
| 92538N-AC-1          | VERUS 2022-4 A3     |         | 12/01/2022    | MBS PAYDOWN                       |                           | 364,467       | 364,467   | 360,180     |                                          |                                         | 239                                      |                                                           | 239                                                      |                                                                | 364,467                                        |                                          |                                  |                               | 5,473                                               | 04/25/2067                       |
| 92538U-AB-7          | VERUS 2022-3 A2     |         | 12/01/2022    | VARIOUS                           |                           | 157,820       | 157,820   | 156,316     |                                          |                                         | 19                                       |                                                           | 19                                                       |                                                                | 157,820                                        |                                          |                                  |                               | 1,715                                               | 02/25/2067                       |
| 92538U-AC-5          | VERUS 2022-3 A3     |         | 12/01/2022    | MBS PAYDOWN                       |                           | 185,849       | 185,849   | 182,887     |                                          |                                         | 94                                       |                                                           | 94                                                       |                                                                | 185,849                                        |                                          |                                  |                               | 2,367                                               | 02/25/2067                       |
| 92539A-AA-2          | VERUS 2022-6 A1     |         | 12/01/2022    | MBS PAYDOWN                       |                           | 234,126       | 234,126   | 231,963     |                                          |                                         | 70                                       |                                                           | 70                                                       |                                                                | 234,126                                        |                                          |                                  |                               | 3,803                                               | 06/25/2067                       |
| 92922F-2N-7          | WAMU 2005-AR11 A1C3 |         | 12/25/2022    | MBS PAYDOWN                       |                           | 330,418       | 330,418   | 330,108     | 329,843                                  |                                         | 575                                      |                                                           | 575                                                      |                                                                | 330,418                                        |                                          |                                  |                               | 2,621                                               | 08/25/2045                       |
| 92922F-4V-7          | WAMU 2005-AR13 A1C3 |         | 12/25/2022    | MBS PAYDOWN                       |                           | 747,632       | 747,632   | 744,829     | 744,805                                  |                                         | 2,827                                    |                                                           | 2,827                                                    |                                                                | 747,632                                        |                                          |                                  |                               | 6,604                                               | 10/25/2045                       |
| 92922F-L4-8          | WAMU 2005-AR6 2AB3  |         | 12/25/2022    | MBS PAYDOWN                       |                           | 558,409       | 558,409   | 508,152     | 539,756                                  |                                         | 18,652                                   |                                                           | 18,652                                                   |                                                                | 558,409                                        |                                          |                                  |                               | 3,702                                               | 04/25/2045                       |
| 93363X-AA-1          | WMHE 2007-HE4 1A    |         | 12/25/2022    | MBS PAYDOWN                       |                           | 1,151,062     | 1,151,063 | 753,946     | 1,130,912                                |                                         | 20,150                                   |                                                           | 20,150                                                   |                                                                | 1,151,062                                      |                                          |                                  |                               | 3,973                                               | 07/25/2047                       |
| 93364E-AA-2          | WMHE 2007-HE3 1A    |         | 12/25/2022    | MBS PAYDOWN                       |                           | 1,211,870     | 1,211,870 | 908,902     | 1,186,622                                |                                         | 25,247                                   |                                                           | 25,247                                                   |                                                                | 1,211,870                                      |                                          |                                  |                               | 5,214                                               | 05/25/2037                       |
| 93934F-DF-6          | WMALT 2005-8 3CB1   |         | 12/01/2022    | MBS PAYDOWN                       |                           | 344,090       | 387,501   | 287,961     | 344,985                                  |                                         | (895)                                    |                                                           | (895)                                                    |                                                                | 344,090                                        |                                          |                                  |                               | 11,996                                              | 10/25/2035                       |
| 93934F-HC-9          | WMALT 2005-AR1 A1A  |         | 12/25/2022    | MBS PAYDOWN                       |                           | 177,920       | 177,920   | 144,893     | 175,747                                  |                                         | 2,173                                    |                                                           | 2,173                                                    |                                                                | 177,920                                        |                                          |                                  |                               | 797                                                 | 12/25/2035                       |
| 93934J-AD-6          | WMABS 2006-HE2 1A   |         | 12/25/2022    | MBS PAYDOWN                       |                           | 416,251       | 416,251   | 287,734     | 408,527                                  |                                         | 7,724                                    |                                                           | 7,724                                                    |                                                                | 416,251                                        |                                          |                                  |                               | 2,150                                               | 05/25/2036                       |
| 93934X-AA-1          | WMABS 2006-HE5 1A   |         | 12/25/2022    | MBS PAYDOWN                       |                           | 857,152       | 857,152   | 617,149     | 840,375                                  |                                         | 16,777                                   |                                                           | 16,777                                                   |                                                                | 857,152                                        |                                          |                                  |                               | 3,289                                               | 10/25/2036                       |
| 93935H-AH-0          | WMALT 2006-7 A5     |         | 12/01/2022    | MBS PAYDOWN                       |                           | 110,716       | 110,716   | 63,108      | 110,551                                  |                                         | 165                                      |                                                           | 165                                                      |                                                                | 110,716                                        |                                          |                                  |                               | 716                                                 | 09/25/2036                       |
| 93935Y-AD-2          | WMALT 2006-AR10 A3A |         | 12/25/2022    | MBS PAYDOWN                       |                           | 458,472       | 458,472   | 356,462     | 446,109                                  |                                         | 12,364                                   |                                                           | 12,364                                                   |                                                                | 458,472                                        |                                          |                                  |                               | 2,278                                               | 12/25/2036                       |
| 94985F-AA-6          | WIFALT 2007-PA2 1A1 |         | 12/01/2022    | MBS PAYDOWN                       |                           | 153,808       | 165,458   | 133,348     | 152,206                                  |                                         | 1,602                                    |                                                           | 1,602                                                    |                                                                | 153,808                                        |                                          |                                  |                               | 3,874                                               | 06/25/2037                       |
| 94989U-AJ-0          | WFMSB 2018-1 A9     |         | 12/01/2022    | MBS PAYDOWN                       |                           | 1,926,363     | 1,926,363 | 1,792,848   | 1,917,089                                |                                         | 9,274                                    |                                                           | 9,274                                                    |                                                                | 1,926,363                                      |                                          |                                  |                               | 23,679                                              | 07/25/2047                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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-<br>fication | Description        | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser                                  | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value  | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 95001T-AE-5               | WFMS 2019-1 A5     |              | 12/01/2022       | MBS PAYDOWN                                           |                                 | 2,396,354          | 2,396,354  | 2,346,036   | 2,389,426                                            |                                                  | 6,928                                                  |                                                                               | 6,928                                                                      |                                                                                     | 2,396,354                                                     |                                                      |                                        |                                     | 30,235                                                                | 11/25/2048                                     |
| 95001T-AJ-4               | WFMS 2019-1 A9     |              | 12/01/2022       | MBS PAYDOWN                                           |                                 | 721,125            | 721,125    | 711,716     | 719,328                                              |                                                  | 1,797                                                  |                                                                               | 1,797                                                                      |                                                                                     | 721,125                                                       |                                                      |                                        |                                     | 9,099                                                                 | 11/25/2048                                     |
| 95002F-AA-2               | WFMS 2019-4 A1     |              | 12/01/2022       | MBS PAYDOWN                                           |                                 | 859,379            | 859,379    | 874,687     | 861,551                                              |                                                  | (2,172)                                                |                                                                               | (2,172)                                                                    |                                                                                     | 859,379                                                       |                                                      |                                        |                                     | 11,338                                                                | 09/25/2049                                     |
| 95002F-BJ-2               | WFMS 2019-4 B2     |              | 12/01/2022       | MBS PAYDOWN                                           |                                 | 235,365            | 235,365    | 242,720     | 235,518                                              |                                                  | (153)                                                  |                                                                               | (153)                                                                      |                                                                                     | 235,365                                                       |                                                      |                                        |                                     | 4,547                                                                 | 09/25/2049                                     |
| 95002T-BK-9               | WFMS 2020-3 B3     |              | 12/01/2022       | MBS PAYDOWN                                           |                                 | 52,767             | 52,767     | 51,455      | 52,753                                               |                                                  | 14                                                     |                                                                               | 14                                                                         |                                                                                     | 52,767                                                        |                                                      |                                        |                                     | 963                                                                   | 06/25/2050                                     |
| 95003B-BK-7               | WFMS 2020-5 B3     |              | 12/01/2022       | MBS PAYDOWN                                           |                                 | 48,269             | 48,269     | 44,046      | 48,196                                               |                                                  | 74                                                     |                                                                               | 74                                                                         |                                                                                     | 48,269                                                        |                                                      |                                        |                                     | 769                                                                   | 09/25/2050                                     |
| 95003F-AR-4               | WFMS 2021-INV2 A17 |              | 01/19/2022       | VARIOUS                                               |                                 | 7,885,862          | 7,912,350  | 8,094,087   | 8,094,087                                            |                                                  | (4,747)                                                |                                                                               | (4,747)                                                                    |                                                                                     | 8,089,341                                                     |                                                      | (203,479)                              | (203,479)                           | 32,624                                                                | 09/25/2051                                     |
| 95003K-BK-7               | WFMS 2021-INV1 B3  |              | 12/01/2022       | MBS PAYDOWN                                           |                                 | 99,743             | 99,743     | 101,191     | 99,803                                               |                                                  | (60)                                                   |                                                                               | (60)                                                                       |                                                                                     | 99,743                                                        |                                                      |                                        |                                     | 1,812                                                                 | 08/25/2051                                     |
| 97651L-CE-9               | WIN 2015-4 B4      |              | 12/01/2022       | MBS PAYDOWN                                           |                                 | 239,385            | 239,385    | 236,542     | 239,264                                              |                                                  | 121                                                    |                                                                               | 121                                                                        |                                                                                     | 239,385                                                       |                                                      |                                        |                                     | 3,399                                                                 | 06/20/2045                                     |
| 00176D-AN-9               | AMMC 2013-13A B1LR | C            | 03/30/2022       | MUFG SECURITY AMERICAS                                |                                 | 2,064,625          | 2,075,000  | 2,075,000   | 2,075,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,075,000                                                     |                                                      | (10,375)                               | (10,375)                            | 34,434                                                                | 07/24/2029                                     |
| 03759C-AX-8               | APID 2016-24A BRR  | C            | 02/09/2022       | MUFG SECURITY AMERICAS                                |                                 | 1,992,000          | 2,000,000  | 2,000,000   | 2,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,000,000                                                     |                                                      | (8,000)                                | (8,000)                             | 13,966                                                                | 10/20/2030                                     |
| 03763Y-BQ-8               | APID 2012-11A CR3  | C            | 02/09/2022       | BOFA SECURITIES INC                                   |                                 | 2,497,000          | 2,500,000  | 2,500,000   | 2,500,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,500,000                                                     |                                                      | (3,000)                                | (3,000)                             | 17,294                                                                | 04/17/2034                                     |
| 05875M-AA-5               | BALLY 2019-2A A2R  | C            | 02/09/2022       | CREDIT SUISSE                                         |                                 | 3,479,385          | 3,500,000  | 3,500,000   | 3,500,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 3,500,000                                                     |                                                      | (20,615)                               | (20,615)                            | 12,282                                                                | 11/20/2030                                     |
| 06759G-AA-2               | BABSX 2015-2A      | C            | 08/11/2022       | WELLS FARGO SECURITY                                  |                                 | 3,598,400          | 4,000,000  | 4,000,000   | 4,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 4,000,000                                                     |                                                      | (401,600)                              | (401,600)                           | 236,741                                                               | 10/20/2030                                     |
| 06760E-AE-6               | BABSX 2013-1A CR   | C            | 02/07/2022       | BOFA SECURITIES INC                                   |                                 | 996,350            | 1,000,000  | 994,000     | 994,182                                              |                                                  | 296                                                    |                                                                               | 296                                                                        |                                                                                     | 994,478                                                       |                                                      | 1,872                                  | 1,872                               | 5,144                                                                 | 01/20/2028                                     |
| 06760H-AA-7               | BABSX 2018-1A D    | C            | 08/11/2022       | ROBERT W BAIRD                                        |                                 | 877,600            | 1,000,000  | 970,000     | 971,792                                              |                                                  | 3,582                                                  |                                                                               | 3,582                                                                      |                                                                                     | 975,375                                                       |                                                      | (97,775)                               | (97,775)                            | 52,157                                                                | 04/15/2031                                     |
| 07355T-AQ-5               | BOCPK 2019-1A D1   | C            | 03/03/2022       | MBS PAYDOWN                                           |                                 | 3,000,000          | 3,000,000  | 3,007,500   | 3,007,500                                            |                                                  | (7,500)                                                |                                                                               | (7,500)                                                                    |                                                                                     | 3,000,000                                                     |                                                      |                                        |                                     | 48,289                                                                | 01/17/2033                                     |
| 08186X-AA-4               | BSP 2021-23A E     | C            | 08/11/2022       | WELLS FARGO SECURITY                                  |                                 | 933,600            | 1,000,000  | 1,006,250   | 1,006,325                                            |                                                  | 2,140                                                  |                                                                               | 2,140                                                                      |                                                                                     | 1,008,464                                                     |                                                      | (74,864)                               | (74,864)                            | 61,192                                                                | 04/25/2034                                     |
| 13887W-AN-0               | CANYC 2019-2A CR   | C            | 02/09/2022       | JP MORGAN SECURITIES                                  |                                 | 1,998,600          | 2,000,000  | 2,000,000   | 2,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,000,000                                                     |                                                      | (1,400)                                | (1,400)                             | 11,654                                                                | 10/15/2034                                     |
| 14316E-AU-3               | CGMS 2019-2A CR    | C            | 04/18/2022       | VARIOUS                                               |                                 | 4,968,670          | 5,000,000  | 5,000,000   | 5,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 5,000,000                                                     |                                                      | (31,330)                               | (31,330)                            | 53,062                                                                | 07/15/2032                                     |
| 197363-BE-3               | CECLO 2020-29A D1R | C            | 10/27/2022       | MORGAN STANLEY & CO                                   |                                 | 4,250,000          | 5,000,000  | 5,000,000   | 5,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 5,000,000                                                     |                                                      | (750,000)                              | (750,000)                           | 235,446                                                               | 10/20/2034                                     |
| 26245M-AL-5               | DRSLF 2018-55A D   | C            | 03/08/2022       | CITIGROUP GLOBAL                                      |                                 | 1,488,969          | 1,550,000  | 1,539,460   | 1,539,705                                            |                                                  | 98                                                     |                                                                               | 98                                                                         |                                                                                     | 1,539,803                                                     |                                                      | (50,834)                               | (50,834)                            | 18,951                                                                | 04/15/2031                                     |
| 26251N-AE-0               | DRSLF 2018-60A D   | C            | 03/08/2022       | JP MORGAN SECURITIES                                  |                                 | 974,800            | 1,000,000  | 1,000,500   | 1,000,500                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 1,000,500                                                     |                                                      | (25,700)                               | (25,700)                            | 12,835                                                                | 07/15/2031                                     |
| 33883J-AU-5               | FLAT 2019-1A DR    | C            | 03/08/2022       | BNP PARIBAS                                           |                                 | 3,906,960          | 4,000,000  | 4,000,000   | 4,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 4,000,000                                                     |                                                      | (93,040)                               | (93,040)                            | 40,705                                                                | 11/16/2034                                     |
| 36318W-AL-4               | GALXY 2013-15A BRR | C            | 02/09/2022       | GOLDMAN SACHS & CO<br>SECURITY CALLED at              |                                 | 995,020            | 1,000,000  | 1,000,000   | 1,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 1,000,000                                                     |                                                      | (4,980)                                | (4,980)                             | 5,280                                                                 | 10/15/2030                                     |
| 38137W-AC-9               | GLM 2019-6A A      | C            | 02/24/2022       | 100,000                                               |                                 | 3,500,000          | 3,500,000  | 3,496,500   | 3,496,500                                            |                                                  | 3,500                                                  |                                                                               | 3,500                                                                      |                                                                                     | 3,500,000                                                     |                                                      |                                        |                                     | 18,586                                                                | 01/20/2033                                     |
| 40490B-AC-2               | HLA 2017-2A A2     | C            | 02/09/2022       | MORGAN STANLEY & CO<br>JANNEY MONTGOMERY SCOTT<br>LLC |                                 | 1,998,200          | 2,000,000  | 1,994,485   | 1,994,485                                            |                                                  | 2,183                                                  |                                                                               | 2,183                                                                      |                                                                                     | 1,996,667                                                     |                                                      | 1,533                                  | 1,533                               | 11,902                                                                | 01/17/2030                                     |
| 46616A-AW-6               | JFIN 2012-1A CR    | C            | 06/23/2022       |                                                       |                                 | 1,956,240          | 2,000,000  | 2,005,000   | 2,005,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,005,000                                                     |                                                      | (48,760)                               | (48,760)                            | 49,012                                                                | 07/20/2028                                     |
| 48250E-AU-9               | KKR 30A CR         | C            | 02/09/2022       | CITIGROUP GLOBAL                                      |                                 | 3,491,950          | 3,500,000  | 3,500,000   | 3,500,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 3,500,000                                                     |                                                      | (8,050)                                | (8,050)                             | 20,515                                                                | 10/17/2031                                     |
| 48250E-AW-5               | KKR 30A DR         | C            | 03/08/2022       | BARCLAYS CAPITAL                                      |                                 | 1,448,250          | 1,500,000  | 1,500,000   | 1,500,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 1,500,000                                                     |                                                      | (51,750)                               | (51,750)                            | 16,522                                                                | 10/17/2031                                     |
| 50200W-AE-2               | LCM 28A D          | C            | 02/03/2022       | BOFA SECURITIES INC                                   |                                 | 4,414,410          | 4,500,000  | 4,455,000   | 4,455,163                                            |                                                  | 1,448                                                  |                                                                               | 1,448                                                                      |                                                                                     | 4,456,611                                                     |                                                      | (42,201)                               | (42,201)                            | 42,646                                                                | 10/20/2030                                     |
| 50201M-AU-7               | LCM 29A CR         | C            | 02/09/2022       | BOFA SECURITIES INC                                   |                                 | 6,965,700          | 7,000,000  | 7,000,000   | 7,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 7,000,000                                                     |                                                      | (34,300)                               | (34,300)                            | 54,318                                                                | 04/15/2031                                     |
| 62848F-AL-6               | MYERS 2018-1A D    | C            | 02/03/2022       | JP MORGAN SECURITIES                                  |                                 | 1,001,410          | 1,000,000  | 1,000,300   | 1,000,300                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 1,000,300                                                     |                                                      | 1,110                                  | 1,110                               | 9,783                                                                 | 10/20/2030                                     |
| 65130P-AS-9               | NEWFL 2016-1A CR   | C            | 08/17/2022       | BNP PARIBAS<br>JANNEY MONTGOMERY SCOTT<br>LLC         |                                 | 1,532,764          | 1,550,000  | 1,547,675   | 1,547,789                                            |                                                  | 2,211                                                  |                                                                               | 2,211                                                                      |                                                                                     | 1,550,000                                                     |                                                      | (17,236)                               | (17,236)                            | 35,261                                                                | 04/20/2028                                     |
| 67109W-AN-8               | OZLM 2015-12A BR   | C            | 08/19/2022       |                                                       |                                 | 5,006,250          | 5,000,000  | 5,005,000   | 5,000,000                                            |                                                  | 5,000                                                  |                                                                               | 5,000                                                                      |                                                                                     | 5,005,000                                                     |                                                      | 1,250                                  | 1,250                               | 114,191                                                               | 04/30/2027                                     |
| 67570Q-AM-3               | OPC 2019-16A BR    | C            | 02/09/2022       | RBC CAPITAL MARKETS                                   |                                 | 3,975,240          | 4,000,000  | 4,000,000   | 4,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 4,000,000                                                     |                                                      | (24,760)                               | (24,760)                            | 21,011                                                                | 04/10/2033                                     |
| 69689A-BL-3               | PLMRS 2015-1A A2R4 | C            | 02/09/2022       | CITIGROUP GLOBAL                                      |                                 | 3,501,085          | 3,500,000  | 3,500,000   | 3,500,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 3,500,000                                                     |                                                      | 1,085                                  | 1,085                               | 14,645                                                                | 05/21/2034                                     |
| 75888R-AJ-8               | REG15 2018-4A C    | C            | 02/03/2022       | MORGAN STANLEY & CO                                   |                                 | 4,010,200          | 4,000,000  | 4,005,000   | 4,005,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 4,005,000                                                     |                                                      | 5,200                                  | 5,200                               | 40,139                                                                | 10/25/2031                                     |
| 85816B-DE-7               | STOR 2015-1A BR2   | C            | 03/21/2022       | MBS PAYDOWN                                           |                                 | 3,500,000          | 3,500,000  | 3,500,000   | 3,500,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 3,500,000                                                     |                                                      |                                        |                                     | 19,462                                                                | 05/21/2029                                     |
| 87190G-AL-5               | SYMP 2021-26A DR   | C            | 03/30/2022       | CITIGROUP GLOBAL                                      |                                 | 1,496,535          | 1,500,000  | 1,503,000   | 1,503,000                                            |                                                  | 156                                                    |                                                                               | 156                                                                        |                                                                                     | 1,503,156                                                     |                                                      | (6,621)                                | (6,621)                             | 24,347                                                                | 04/20/2033                                     |
| 87248W-AS-7               | TICP 2017-8A CR    | C            | 03/08/2022       | JP MORGAN SECURITIES                                  |                                 | 1,979,600          | 2,000,000  | 2,000,000   | 2,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,000,000                                                     |                                                      | (20,400)                               | (20,400)                            | 23,045                                                                | 10/20/2034                                     |
| 87249D-AA-7               | TICP 2018-10A E    | C            | 08/11/2022       | JP MORGAN SECURITIES                                  |                                 | 1,377,375          | 1,500,000  | 1,477,500   | 1,478,838                                            |                                                  | 4,460                                                  |                                                                               | 4,460                                                                      |                                                                                     | 1,483,298                                                     |                                                      | (105,923)                              | (105,923)                           | 76,943                                                                | 04/20/2031                                     |
| 88432G-AU-1               | WINDR 2015-2A DR   | C            | 05/04/2022       | MBS PAYDOWN                                           |                                 | 1,375,000          | 1,375,000  | 1,377,750   | 1,377,750                                            |                                                  | (2,750)                                                |                                                                               | (2,750)                                                                    |                                                                                     | 1,375,000                                                     |                                                      |                                        |                                     | 19,916                                                                | 10/15/2027                                     |
| 92328G-BB-1               | VENTR 2013-14A BRR | C            | 02/09/2022       | GOLDMAN SACHS & CO                                    |                                 | 2,996,670          | 3,000,000  | 3,000,000   | 3,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 3,000,000                                                     |                                                      | (3,330)                                | (3,330)                             | 10,641                                                                | 08/28/2029                                     |
| 96466C-AU-2               | WBOX 2020-2A DR    | C            | 03/08/2022       | CREDIT SUISSE<br>BROWNSTONE INVESTMENT<br>GROUP LLC   |                                 | 978,710            | 1,000,000  | 1,000,000   | 1,000,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 1,000,000                                                     |                                                      | (21,290)                               | (21,290)                            | 10,990                                                                | 10/24/2034                                     |
| 986254-AE-0               | YCLO 2014-1A ERR   | C            | 02/08/2022       |                                                       |                                 | 5,611,500          | 5,800,000  | 5,647,750   | 5,659,485                                            |                                                  | 10,771                                                 |                                                                               | 10,771                                                                     |                                                                                     | 5,670,256                                                     |                                                      | (58,756)                               | (58,756)                            | 102,440                                                               | 10/22/2029                                     |
| 05552X-BL-1               | BBOMS 2021-C12 AS  | C            | 01/31/2022       | BARCLAYS CAPITAL                                      |                                 | 12,071,250         | 12,000,000 | 12,359,232  | 12,356,425                                           |                                                  | (2,750)                                                |                                                                               | (2,750)                                                                    |                                                                                     | 12,353,676                                                    |                                                      | (282,426)                              | (282,426)                           | 58,040                                                                | 11/15/2054                                     |
| 05608W-AJ-3               | BX 2021-SOAR C     | C            | 06/15/2022       | MBS PAYDOWN                                           |                                 | 18,796             | 18,796     |             | 18,796                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 18,796                                                        |                                                      |                                        |                                     | 140                                                                   | 06/15/2038                                     |
| 05608W-AL-8               | BX 2021-SOAR D     | C            | 06/15/2022       | MBS PAYDOWN                                           |                                 | 7,518              | 7,518      | 7,518       | 7,518                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 7,518                                                         |                                                      |                                        |                                     | 67                                                                    | 06/15/2038                                     |
| 05609R-AG-9               | BX 2021-BXMF B     | C            | 11/08/2022       | BARCLAYS CAPITAL                                      |                                 | 1,411,406          | 1,500,000  | 1,442,813   |                                                      |                                                  | 7,685                                                  |                                                                               | 7,685                                                                      |                                                                                     | 1,450,498                                                     |                                                      | (39,092)                               | (39,092)                            | 20,971                                                                | 10/15/2026                                     |
| 05610H-AC-7               | BX 2022-LP2 B      | C            | 12/15/2022       | MBS PAYDOWN                                           |                                 | 501,270            | 501,270    | 499,130     |                                                      |                                                  | 960                                                    |                                                                               | 960                                                                        |                                                                                     | 501,270                                                       |                                                      |                                        |                                     | 2,791                                                                 | 02/15/2039                                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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 |
| 05610H-AE-3          | BX 2022-LP2 C                            |         | 12/15/2022    | MBS PAYDOWN           |                           | 358,050       | 358,050   | 356,520     |                                          |                                         | 719                                      |                                                           | 719                                                      |                                                                | 358,050                                        |                                          |                                  |                               | 2,245                                               | 02/15/2039                       |
| 06540V-BC-8          | BANK 2019-BN24 XA                        |         | 12/16/2022    | INTEREST ONLY PAYMENT |                           |               |           | 42,309      | 35,606                                   |                                         | (35,606)                                 |                                                           | (35,606)                                                 |                                                                |                                                |                                          |                                  |                               | 3,389                                               | 11/15/2062                       |
| 08162Y-AK-8          | BMARK 2019-B14 XA                        |         | 12/16/2022    | INTEREST ONLY PAYMENT |                           |               |           | 21,412      |                                          |                                         | (17,147)                                 |                                                           | (17,147)                                                 |                                                                |                                                |                                          |                                  |                               | 1,739                                               | 12/15/2062                       |
| 088776-AA-9          | S/C 225 VIRGINIA AVENUE, LLC (DC)        |         | 12/15/2022    | SINKING FUND PMT      |                           | 595,128       | 595,128   | 619,793     | 596,229                                  |                                         | (1,101)                                  |                                                           | (1,101)                                                  |                                                                | 595,128                                        |                                          |                                  |                               | 21,125                                              | 06/15/2032                       |
| 08886*-AA-0          | S/C 225 VIRGINIA AVENUE, LLC (DC)        |         | 12/15/2022    | VARIOUS               |                           | 120,810       | 120,810   | 120,334     | 120,747                                  |                                         | 63                                       |                                                           | 63                                                       |                                                                | 120,810                                        |                                          |                                  |                               | 2,622                                               | 06/15/2032                       |
| 091798-AA-2          | NORTHSHORE I & II (OCHSNER CLINIC)       |         | 12/15/2022    | VARIOUS               |                           | 137,136       | 137,136   | 137,136     |                                          |                                         |                                          |                                                           |                                                          |                                                                | 137,136                                        |                                          |                                  |                               | 3,448                                               | 03/15/2033                       |
| 12433Y-AJ-6          | BX 2020-VKNG C                           |         | 10/15/2022    | MBS PAYDOWN           |                           | 734,567       | 734,567   | 734,567     | 734,567                                  |                                         |                                          |                                                           |                                                          |                                                                | 734,567                                        |                                          |                                  |                               | 8,660                                               | 10/15/2037                       |
| 12498*-AA-8          | TERRA FUNDING-200 SOUTH, LLC             |         | 12/15/2022    | MBS PAYDOWN           |                           | 35,123        | 35,123    | 35,123      | 35,123                                   |                                         |                                          |                                                           |                                                          |                                                                | 35,123                                         |                                          |                                  |                               | 900                                                 | 04/15/2044                       |
| 125408-AA-8          | CISTERRA SEHQ, LLC (SEMPRA ENERGY)       |         | 12/10/2022    | VARIOUS               |                           | 416,165       | 416,165   | 415,731     |                                          |                                         | 434                                      |                                                           | 434                                                      |                                                                | 416,165                                        |                                          |                                  |                               | 10,814                                              | 07/10/2040                       |
| 12657V-AG-7          | CSNIF 2021-SOP2 B                        |         | 05/15/2022    | MBS PAYDOWN           |                           | 1,500,000     | 1,500,000 | 1,493,184   | 1,497,531                                |                                         | 2,469                                    |                                                           | 2,469                                                    |                                                                | 1,500,000                                      |                                          |                                  |                               | 5,274                                               | 06/15/2034                       |
| 16125*-AA-0          | CHARTER NEW FAIRFLD (STOP & SHOP)        |         | 12/01/2022    | SINKING FUND PMT      |                           | 589,090       | 589,090   | 589,090     | 589,090                                  |                                         |                                          |                                                           |                                                          |                                                                | 589,090                                        |                                          |                                  |                               | 22,982                                              | 09/01/2027                       |
| 229648-AA-4          | EBR MEDICAL FACILITIES (OCHSNER CLINIC)  |         | 12/15/2022    | VARIOUS               |                           | 291,458       | 291,458   | 291,458     | 291,458                                  |                                         |                                          |                                                           |                                                          |                                                                | 291,458                                        |                                          |                                  |                               | 8,097                                               | 08/15/2034                       |
| 229688-AA-8          | WARREN ST. JOE AVE PROP LLC (CVS-EVANSV) |         | 12/20/2022    | VARIOUS               |                           | 145,086       | 145,086   | 145,086     | 145,086                                  |                                         |                                          |                                                           |                                                          |                                                                | 145,086                                        |                                          |                                  |                               | 3,601                                               | 01/20/2033                       |
| 229688-AA-0          | TR CTF - HOLIDAY CVS LLC                 |         | 12/20/2022    | VARIOUS               |                           | 157,939       | 157,939   | 157,939     | 157,939                                  |                                         |                                          |                                                           |                                                          |                                                                | 157,939                                        |                                          |                                  |                               | 3,876                                               | 01/20/2040                       |
| 23306G-AE-7          | DBGS 2018-B10D C                         |         | 01/15/2022    | MBS PAYDOWN           |                           | 86,258        | 86,258    | 85,346      | 86,197                                   |                                         | 60                                       |                                                           | 60                                                       |                                                                | 86,258                                         |                                          |                                  |                               | 79                                                  | 05/15/2035                       |
| 23306G-AJ-6          | DBGS 2018-B10D E                         |         | 01/15/2022    | MBS PAYDOWN           |                           | 52,114        | 52,114    | 48,824      | 52,050                                   |                                         | 64                                       |                                                           | 64                                                       |                                                                | 52,114                                         |                                          |                                  |                               | 81                                                  | 05/15/2035                       |
| 26210Y-AG-1          | DROP 2021-FILE B                         |         | 04/11/2022    | JP MORGAN SECURITIES  |                           | 7,805,000     | 8,000,000 | 8,000,000   | 8,000,000                                |                                         |                                          |                                                           |                                                          |                                                                | 8,000,000                                      |                                          | (195,000)                        | (195,000)                     | 52,632                                              | 10/15/2043                       |
| 361928-AA-8          | TR CTF-GKN DRIVELINE NORTH AMERICA       |         | 12/15/2022    | VARIOUS               |                           | 1,152,962     | 1,152,962 | 1,164,491   | 1,153,590                                |                                         | (628)                                    |                                                           | (628)                                                    |                                                                | 1,152,962                                      |                                          |                                  |                               | 28,532                                              | 03/15/2030                       |
| 437208-AA-5          | 300 ENTERPRISE WAY, LLC (HOME DEPOT)     |         | 12/15/2022    | SINKING FUND PMT      |                           | 1,602,423     | 1,602,423 | 1,602,423   | 1,602,423                                |                                         |                                          |                                                           |                                                          |                                                                | 1,602,423                                      |                                          |                                  |                               | 50,107                                              | 03/15/2025                       |
| 466317-AJ-3          | JPMC 2022-NLP C                          |         | 12/15/2022    | MBS PAYDOWN           |                           | 32,432        | 32,432    | 31,200      |                                          |                                         | 449                                      |                                                           | 449                                                      |                                                                | 32,432                                         |                                          |                                  |                               | 732                                                 | 04/15/2037                       |
| 48254C-AN-5          | KIND 2021-KDIP D                         |         | 12/06/2022    | BARCLAYS CAPITAL      |                           | 2,460,938     | 2,625,000 | 2,625,000   | 2,625,000                                |                                         |                                          |                                                           |                                                          |                                                                | 2,625,000                                      |                                          | (164,063)                        | (164,063)                     | 70,417                                              | 12/15/2037                       |
| 552948-AA-5          | MCH IHALLY, LLC (WALGREENS)              |         | 12/10/2022    | SINKING FUND PMT      |                           | 274,815       | 274,815   | 274,815     | 274,815                                  |                                         |                                          |                                                           |                                                          |                                                                | 274,815                                        |                                          |                                  |                               | 9,028                                               | 12/10/2033                       |
| 55358P-AG-1          | MSCOG 2018-SELF B                        |         | 12/15/2022    | MBS PAYDOWN           |                           | 732,091       | 732,091   | 731,674     | 731,538                                  |                                         | 553                                      |                                                           | 553                                                      |                                                                | 732,091                                        |                                          |                                  |                               | 16,191                                              | 10/15/2037                       |
| 61691U-BF-5          | MSC 2019-L3 XA                           |         | 12/16/2022    | INTEREST ONLY PAYMENT |                           |               |           | 13,651      | 11,604                                   |                                         | (11,604)                                 |                                                           | (11,604)                                                 |                                                                |                                                |                                          |                                  |                               | 991                                                 | 11/15/2052                       |
| 67118A-AL-9          | OPG 2021-PORT D                          |         | 09/15/2022    | VARIOUS               |                           | 1,258,503     | 1,258,504 | 1,248,052   | 1,247,865                                |                                         |                                          |                                                           |                                                          |                                                                | 1,258,503                                      |                                          |                                  |                               | 14,325                                              | 10/15/2036                       |
| 68245H-AG-9          | OMPT 2017-IMKT D                         |         | 02/01/2022    | GOLDMAN SACHS & CO    |                           | 199,938       | 200,000   | 202,688     | 202,425                                  |                                         | (107)                                    |                                                           | (107)                                                    |                                                                | 202,318                                        |                                          | (2,380)                          | (2,380)                       | 1,428                                               | 02/10/2032                       |
| 68275C-AC-2          | FB 2005-1 A3                             |         | 08/08/2022    | MBS PAYDOWN           |                           | 238,753       | 238,753   | 235,147     | 238,517                                  |                                         | 236                                      |                                                           | 236                                                      |                                                                | 238,753                                        |                                          |                                  |                               | 4,742                                               | 08/10/2035                       |
| 75575W-AA-4          | RCMT 2021-FL7 A                          |         | 11/25/2022    | MBS PAYDOWN           |                           | 48,305        | 48,305    | 46,946      |                                          |                                         | 453                                      |                                                           | 453                                                      |                                                                | 48,305                                         |                                          |                                  |                               | 638                                                 | 11/25/2036                       |
| 78458M-AA-2          | SMR 2022-IND A                           |         | 03/15/2022    | MBS PAYDOWN           |                           | 177,048       | 177,048   | 177,048     |                                          |                                         |                                          |                                                           |                                                          |                                                                | 177,048                                        |                                          |                                  |                               | 241                                                 | 02/15/2039                       |
| 78458M-AE-4          | SMR 2022-IND C                           |         | 03/15/2022    | MBS PAYDOWN           |                           | 123,933       | 123,933   | 123,933     |                                          |                                         |                                          |                                                           |                                                          |                                                                | 123,933                                        |                                          |                                  |                               | 294                                                 | 02/15/2039                       |
| 78458M-AG-9          | SMR 2022-IND D                           |         | 03/15/2022    | MBS PAYDOWN           |                           | 177,048       | 177,048   | 177,048     |                                          |                                         |                                          |                                                           |                                                          |                                                                | 177,048                                        |                                          |                                  |                               | 558                                                 | 02/15/2039                       |
| 81753R-AC-3          | RRT 2014-1 B                             |         | 04/26/2022    | PERFORMANCE TRUST     |                           | 5,420,625     | 6,000,000 | 3,777,188   | 5,318,467                                |                                         | 90,732                                   |                                                           | 90,732                                                   |                                                                | 5,409,200                                      |                                          | 11,426                           | 11,426                        |                                                     | 05/25/2047                       |
| 86790*-AA-7          | SUPER BATH ROUTE 1 LOC (SHAWS)           |         | 12/01/2022    | SINKING FUND PMT      |                           | 610,176       | 610,176   | 610,176     | 610,176                                  |                                         |                                          |                                                           |                                                          |                                                                | 610,176                                        |                                          |                                  |                               | 23,805                                              | 07/01/2028                       |
| 90278P-BB-5          | UBSCM 2019-C18 XA                        |         | 12/16/2022    | INTEREST ONLY PAYMENT |                           |               |           | 93,241      | 74,531                                   |                                         | (74,531)                                 |                                                           | (74,531)                                                 |                                                                |                                                |                                          |                                  |                               | 7,170                                               | 12/15/2052                       |
| 92204*-AC-1          | VANGUARD EQUIIT(AHOLD/GIANT LANDOVER)    |         | 12/01/2022    | SINKING FUND PMT      |                           | 741,719       | 741,719   | 741,719     | 741,719                                  |                                         |                                          |                                                           |                                                          |                                                                | 741,719                                        |                                          |                                  |                               | 30,477                                              | 08/01/2024                       |
| 922048-AA-7          | VANGUARD LGHTHS(AHOLD/GIANT LANDOVER)    |         | 12/01/2022    | SINKING FUND PMT      |                           | 383,925       | 383,925   | 383,925     | 383,925                                  |                                         |                                          |                                                           |                                                          |                                                                | 383,925                                        |                                          |                                  |                               | 15,244                                              | 02/01/2029                       |
| 92938J-AF-9          | WFRBS 2013-UBS1 ASB                      |         | 12/01/2022    | MBS PAYDOWN           |                           | 3,149,250     | 3,149,250 | 3,285,799   | 3,166,383                                |                                         | (17,133)                                 |                                                           | (17,133)                                                 |                                                                | 3,149,250                                      |                                          |                                  |                               | 63,767                                              | 03/15/2046                       |
| 93146*-AA-8          | PORT DOCK AND STONE CORP (WALGREENS)     |         | 12/15/2022    | VARIOUS               |                           | 166,910       | 166,910   | 168,580     | 166,963                                  |                                         | (52)                                     |                                                           | (52)                                                     |                                                                | 166,910                                        |                                          |                                  |                               | 4,473                                               | 11/15/2037                       |
| 95002B-AF-0          | WFCM 2019-C53 XA                         |         | 12/16/2022    | INTEREST ONLY PAYMENT |                           |               |           | 30,129      | 24,811                                   |                                         | (24,811)                                 |                                                           | (24,811)                                                 |                                                                |                                                |                                          |                                  |                               | 2,234                                               | 10/15/2052                       |
| 96928*-EZ-6          | FAIRWAYS EQUITIES (VHA INC)              |         | 12/15/2022    | VARIOUS               |                           | 416,126       | 416,126   | 416,126     | 416,126                                  |                                         |                                          |                                                           |                                                          |                                                                | 416,126                                        |                                          |                                  |                               | 11,571                                              | 09/15/2033                       |
| 00868P-AA-3          | AHOLD LEASE SERIES 2001-                 |         | 11/22/2022    | MBS PAYDOWN           |                           | 1,989,293     | 1,989,293 | 2,264,900   | 2,008,228                                |                                         | (18,935)                                 |                                                           | (18,935)                                                 |                                                                | 1,989,293                                      |                                          |                                  |                               | 125,927                                             | 01/02/2025                       |
| 02376A-AA-7          | AMER AIRLINE 17-2 AA PTT                 |         | 10/15/2022    | MBS PAYDOWN           |                           | 155,331       | 155,331   | 145,739     | 154,378                                  |                                         | 953                                      |                                                           | 953                                                      |                                                                | 155,331                                        |                                          |                                  |                               | 3,903                                               | 10/15/2029                       |
| 02376U-AA-3          | AMER AIRLINE 16-1 AA PTT                 |         | 07/15/2022    | MBS PAYDOWN           |                           | 118,729       | 118,729   | 121,252     |                                          |                                         | (183)                                    |                                                           | (183)                                                    |                                                                | 118,729                                        |                                          |                                  |                               | 2,122                                               | 01/15/2028                       |
| 023771-R9-1          | AMER AIRLINE 16-3 AA PTT                 |         | 10/15/2022    | MBS PAYDOWN           |                           | 99,357        | 99,357    | 93,148      | 98,722                                   |                                         | 635                                      |                                                           | 635                                                      |                                                                | 99,357                                         |                                          |                                  |                               | 2,229                                               | 10/15/2028                       |
| 02377B-AB-2          | AMER AIRLN 15-2 AA PTT                   |         | 09/22/2022    | MBS PAYDOWN           |                           | 225,831       | 225,831   | 219,696     | 225,008                                  |                                         | 824                                      |                                                           | 824                                                      |                                                                | 225,831                                        |                                          |                                  |                               | 6,097                                               | 09/22/2027                       |
| 02377L-AA-2          | AMER AIRLINE 19-1AA PTT                  |         | 08/15/2022    | MBS PAYDOWN           |                           | 352,867       | 352,867   | 327,824     | 351,330                                  |                                         | 1,537                                    |                                                           | 1,537                                                    |                                                                | 352,867                                        |                                          |                                  |                               | 8,336                                               | 02/15/2032                       |
| 03842V-AC-1          | AQFIT 2021-A C                           |         | 03/04/2022    | CREDIT SUISSE         |                           | 6,039,922     | 6,500,000 | 6,499,007   | 6,499,054                                |                                         | 28                                       |                                                           | 28                                                       |                                                                | 6,499,082                                      |                                          | (459,160)                        | (459,160)                     | 45,923                                              | 07/17/2046                       |
| 05553D-AC-5          | BHG 2022-B C                             |         | 09/17/2022    | MBS PAYDOWN           |                           | 5,527         | 5,527     | 5,527       |                                          |                                         | 13                                       |                                                           | 13                                                       |                                                                | 5,527                                          |                                          |                                  |                               | 82                                                  | 06/18/2035                       |
| 07324S-CB-6          | BAYC 2005-3A A1                          |         | 12/25/2022    | MBS PAYDOWN           |                           | 464,851       | 464,851   | 423,596     | 442,856                                  |                                         | 21,994                                   |                                                           | 21,994                                                   |                                                                | 464,851                                        |                                          |                                  |                               | 3,559                                               | 11/25/2035                       |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description              | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 07324Y-AB-5                  | BAYC 2006-2A A1          |              | 12/25/2022       | MBS PAYDOWN          |                                 | 329,513            | 329,513   | 291,619     | 325,616                                              |                                                  | 3,897                                                  |                                                                               | 3,897                                                                      |                                                                                     | 329,513                                                       |                                                      |                                        |                                     | 2,078                                                                 | 07/25/2036                                     |
| 07325Y-AA-6                  | BAYC 2007-3 A1           |              | 12/25/2022       | MBS PAYDOWN          |                                 | 66,425             | 66,425    | 60,281      | 64,108                                               |                                                  | 2,317                                                  |                                                                               | 2,317                                                                      |                                                                                     | 66,425                                                        |                                                      |                                        |                                     | 314                                                                   | 07/25/2037                                     |
| 08860D-AA-1                  | BHG 2022-C A             |              | 12/17/2022       | MBS PAYDOWN          |                                 | 638,214            | 638,214   | 638,197     |                                                      |                                                  | 1,447                                                  |                                                                               | 1,447                                                                      |                                                                                     | 638,214                                                       |                                                      |                                        |                                     | 5,437                                                                 | 10/17/2035                                     |
| 09748R-AA-6                  | BOJA 2020-1A A2          |              | 10/20/2022       | VARIOUS              |                                 | 3,983,000          | 4,120,000 | 4,120,000   | 4,120,000                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 4,120,000                                                     |                                                      | (137,000)                              | (137,000)                           | 83,911                                                                | 10/20/2050                                     |
| 11042T-AA-1                  | BRITISH AIR 18-1 AA PTT  |              | 12/20/2022       | MBS PAYDOWN          |                                 | 151,577            | 151,577   | 160,293     | 152,371                                              |                                                  | (794)                                                  |                                                                               | (794)                                                                      |                                                                                     | 151,577                                                       |                                                      |                                        |                                     | 3,617                                                                 | 09/20/2031                                     |
| 11044M-AA-4                  | BRITISH AIR 20-1 A PTT   |              | 11/15/2022       | MBS PAYDOWN          |                                 | 332,881            | 332,881   | 342,567     | 184,982                                              |                                                  | (414)                                                  |                                                                               | (414)                                                                      |                                                                                     | 332,881                                                       |                                                      |                                        |                                     | 8,842                                                                 | 11/15/2032                                     |
| 12510H-AF-7                  | CAUTO 2020-1A A6         |              | 12/15/2022       | MBS PAYDOWN          |                                 | 45,521             | 45,521    | 45,493      |                                                      |                                                  | 66                                                     |                                                                               | 66                                                                         |                                                                                     | 45,521                                                        |                                                      |                                        |                                     | 976                                                                   | 02/15/2050                                     |
| 12565K-AA-5                  | CLIF 2021-1A A           |              | 12/18/2022       | MBS PAYDOWN          |                                 | 53,607             | 53,607    | 47,276      |                                                      |                                                  | 302                                                    |                                                                               | 302                                                                        |                                                                                     | 53,607                                                        |                                                      |                                        |                                     | 183                                                                   | 02/18/2046                                     |
| 12565K-AE-7                  | CLIF 2022-1A A           |              | 12/18/2022       | MBS PAYDOWN          |                                 | 10,667             | 10,667    | 9,201       |                                                      |                                                  | 4                                                      |                                                                               | 4                                                                          |                                                                                     | 10,667                                                        |                                                      |                                        |                                     | 24                                                                    | 01/18/2047                                     |
| 12672F-AA-6                  | CYS CAREMARK CORPORATION |              | 12/10/2022       | MBS PAYDOWN          |                                 | 465,278            | 465,278   | 465,278     | 465,278                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 465,278                                                       |                                                      |                                        |                                     | 11,940                                                                | 09/10/2034                                     |
| 12803V-AA-3                  | CAJUN 2021-1 A2          |              | 11/20/2022       | MBS PAYDOWN          |                                 | 345,000            | 345,000   | 345,204     | 345,018                                              |                                                  | (18)                                                   |                                                                               | (18)                                                                       |                                                                                     | 345,000                                                       |                                                      |                                        |                                     | 9,041                                                                 | 11/20/2051                                     |
| 14576A-AD-4                  | CARM 2020-1A A4          |              | 12/15/2022       | MBS PAYDOWN          |                                 | 31,375             | 31,375    | 31,355      | 31,330                                               |                                                  | 45                                                     |                                                                               | 45                                                                         |                                                                                     | 31,375                                                        |                                                      |                                        |                                     | 625                                                                   | 12/15/2050                                     |
| 14855J-AB-1                  | CLAST 2016-1 A           |              | 12/15/2022       | MBS PAYDOWN          |                                 | 1,063,862          | 1,063,862 | 1,063,551   | 1,062,861                                            |                                                  | 1,002                                                  |                                                                               | 1,002                                                                      |                                                                                     | 1,063,862                                                     |                                                      |                                        |                                     | 25,242                                                                | 08/15/2041                                     |
| 19260M-AA-4                  | COIN 2017-1A A2          |              | 10/25/2022       | MBS PAYDOWN          |                                 | 115,000            | 115,000   | 115,000     | 115,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 115,000                                                       |                                                      |                                        |                                     | 3,749                                                                 | 04/25/2047                                     |
| 194204-AA-1                  | CASL 2017-A A1           |              | 12/25/2022       | MBS PAYDOWN          |                                 | 265,718            | 265,718   | 265,718     | 265,718                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 265,718                                                       |                                                      |                                        |                                     | 3,427                                                                 | 11/26/2046                                     |
| 19421U-AA-2                  | CASL 2019-A A1           |              | 12/25/2022       | MBS PAYDOWN          |                                 | 254,764            | 254,764   | 253,532     | 253,603                                              |                                                  | 1,161                                                  |                                                                               | 1,161                                                                      |                                                                                     | 254,764                                                       |                                                      |                                        |                                     | 3,064                                                                 | 12/28/2048                                     |
| 19421U-AD-6                  | CASL 2019-A A            |              | 12/25/2022       | MBS PAYDOWN          |                                 | 1,011,888          | 1,011,888 | 1,011,521   | 1,009,155                                            |                                                  | 2,734                                                  |                                                                               | 2,734                                                                      |                                                                                     | 1,011,888                                                     |                                                      |                                        |                                     | 23,466                                                                | 12/28/2048                                     |
| 19423D-AA-8                  | CASL 2018-A C            |              | 12/25/2022       | VARIOUS              |                                 | 224,653            | 224,653   | 224,653     | 224,653                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 224,653                                                       |                                                      |                                        |                                     | 2,254                                                                 | 12/26/2047                                     |
| 19423D-AB-6                  | CASL 2018-A A2           |              | 12/25/2022       | MBS PAYDOWN          |                                 | 336,979            | 336,979   | 336,828     | 336,163                                              |                                                  | 816                                                    |                                                                               | 816                                                                        |                                                                                     | 336,979                                                       |                                                      |                                        |                                     | 6,773                                                                 | 12/26/2047                                     |
| 20267T-AB-8                  | CBSLT 2016-A A2          |              | 12/25/2022       | MBS PAYDOWN          |                                 | 212,358            | 212,358   | 212,358     | 212,358                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 212,358                                                       |                                                      |                                        |                                     | 3,050                                                                 | 05/25/2040                                     |
| 20267T-AC-6                  | CBSLT 2016-A B           |              | 12/25/2022       | MBS PAYDOWN          |                                 | 63,115             | 63,115    | 60,888      | 62,765                                               |                                                  | 350                                                    |                                                                               | 350                                                                        |                                                                                     | 63,115                                                        |                                                      |                                        |                                     | 726                                                                   | 05/25/2040                                     |
| 233046-AF-8                  | DNKN 2017-1A A211        |              | 11/20/2022       | MBS PAYDOWN          |                                 | 235,350            | 235,350   | 234,548     | 235,229                                              |                                                  | 121                                                    |                                                                               | 121                                                                        |                                                                                     | 235,350                                                       |                                                      |                                        |                                     | 5,928                                                                 | 11/20/2047                                     |
| 233046-AL-5                  | DNKN 2019-1A A23         |              | 11/20/2022       | MBS PAYDOWN          |                                 | 150,000            | 150,000   | 150,000     | 150,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 150,000                                                       |                                                      |                                        |                                     | 4,080                                                                 | 05/20/2049                                     |
| 25755T-AE-0                  | DPABS 2015-1A A211       |              | 10/25/2022       | MBS PAYDOWN          |                                 | 74,000             | 74,000    | 73,088      | 73,740                                               |                                                  | 260                                                    |                                                                               | 260                                                                        |                                                                                     | 74,000                                                        |                                                      |                                        |                                     | 2,069                                                                 | 10/25/2045                                     |
| 25755T-AH-3                  | DPABS 2017-1A A23        |              | 10/25/2022       | MBS PAYDOWN          |                                 | 150,000            | 150,000   | 150,000     | 150,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 150,000                                                       |                                                      |                                        |                                     | 3,861                                                                 | 07/25/2047                                     |
| 25755T-AK-6                  | DPABS 2018-1A A211       |              | 10/25/2022       | MBS PAYDOWN          |                                 | 50,000             | 50,000    | 49,988      | 49,859                                               |                                                  | 141                                                    |                                                                               | 141                                                                        |                                                                                     | 50,000                                                        |                                                      |                                        |                                     | 1,353                                                                 | 07/25/2048                                     |
| 25755T-AP-5                  | DPABS 2021-1A A211       |              | 10/25/2022       | MBS PAYDOWN          |                                 | 150,000            | 150,000   | 150,000     | 150,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 150,000                                                       |                                                      |                                        |                                     | 2,954                                                                 | 04/25/2051                                     |
| 26208L-AC-2                  | HONK 2018-1A A2          |              | 10/20/2022       | MBS PAYDOWN          |                                 | 50,000             | 50,000    | 50,000      | 50,000                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 50,000                                                        |                                                      |                                        |                                     | 1,481                                                                 | 04/20/2048                                     |
| 26208L-AD-0                  | HONK 2019-1A A2          |              | 10/20/2022       | MBS PAYDOWN          |                                 | 50,000             | 50,000    | 50,000      | 50,000                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 50,000                                                        |                                                      |                                        |                                     | 1,450                                                                 | 04/20/2049                                     |
| 26209X-AC-5                  | HONK 2020-2A A2          |              | 10/20/2022       | MBS PAYDOWN          |                                 | 130,000            | 130,000   | 130,000     | 130,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 130,000                                                       |                                                      |                                        |                                     | 2,630                                                                 | 01/20/2051                                     |
| 28165A-AA-7                  | EDVES 2022-A A           |              | 12/25/2022       | MBS PAYDOWN          |                                 | 85,436             | 85,436    | 83,322      |                                                      |                                                  | 388                                                    |                                                                               | 388                                                                        |                                                                                     | 85,436                                                        |                                                      |                                        |                                     | 945                                                                   | 11/25/2040                                     |
| 28416L-AD-4                  | EHGVT 2021-A D           |              | 12/25/2022       | MBS PAYDOWN          |                                 | 935,201            | 935,202   | 934,986     | 933,676                                              |                                                  | 1,526                                                  |                                                                               | 1,526                                                                      |                                                                                     | 935,201                                                       |                                                      |                                        |                                     | 17,978                                                                | 08/27/2035                                     |
| 30605Y-AB-7                  | FLCON 2017-1 A           |              | 12/15/2022       | MBS PAYDOWN          |                                 | 445,348            | 445,348   | 445,347     | 444,609                                              |                                                  | 740                                                    |                                                                               | 740                                                                        |                                                                                     | 445,348                                                       |                                                      |                                        |                                     | 14,476                                                                | 02/15/2042                                     |
| 33830J-AA-3                  | GUY5 2017-1A A2          |              | 10/25/2022       | MBS PAYDOWN          |                                 | 73,000             | 73,000    | 73,210      |                                                      |                                                  | (43)                                                   |                                                                               | (43)                                                                       |                                                                                     | 73,000                                                        |                                                      |                                        |                                     | 2,938                                                                 | 07/25/2047                                     |
| 34417M-AB-3                  | FOCUS 2017-1A A211       |              | 10/30/2022       | MBS PAYDOWN          |                                 | 160,000            | 160,000   | 160,000     | 160,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 160,000                                                       |                                                      |                                        |                                     | 5,093                                                                 | 04/30/2047                                     |
| 34417Q-AA-6                  | FOCUS 2018-1 A2          |              | 10/30/2022       | MBS PAYDOWN          |                                 | 90,000             | 90,000    | 90,000      | 90,000                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 90,000                                                        |                                                      |                                        |                                     | 2,916                                                                 | 10/30/2048                                     |
| 35042P-AA-8                  | FFIN 2021-2A A           |              | 12/15/2022       | MBS PAYDOWN          |                                 | 1,377,999          | 1,377,999 | 1,377,965   |                                                      |                                                  | 970                                                    |                                                                               | 970                                                                        |                                                                                     | 1,377,999                                                     |                                                      |                                        |                                     | 16,715                                                                | 01/15/2042                                     |
| 36804P-AF-3                  | GATX 2005-1 PASS-THRU TR |              | 07/02/2022       | MBS PAYDOWN          |                                 | 52,359             | 52,359    | 52,359      | 52,359                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 52,359                                                        |                                                      |                                        |                                     | 1,522                                                                 | 01/02/2025                                     |
| 374593-A*-2                  | GIANTS STADIUM LLC       |              | 04/01/2022       | MBS PAYDOWN          |                                 | 369,583            | 369,583   | 369,583     | 369,583                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 369,583                                                       |                                                      |                                        |                                     | 13,120                                                                | 04/01/2040                                     |
| 38237K-AA-8                  | GOOD 2022-2CS A          |              | 12/20/2022       | MBS PAYDOWN          |                                 | 230,665            | 230,665   | 227,606     |                                                      |                                                  | 500                                                    |                                                                               | 500                                                                        |                                                                                     | 230,665                                                       |                                                      |                                        |                                     | 2,222                                                                 | 04/20/2049                                     |
| 38237T-AA-9                  | GOOD 2022-3CS A          |              | 12/22/2022       | MBS PAYDOWN          |                                 | 24,147             | 24,147    | 24,137      |                                                      |                                                  | 58                                                     |                                                                               | 58                                                                         |                                                                                     | 24,147                                                        |                                                      |                                        |                                     | 182                                                                   | 07/20/2049                                     |
| 411707-AD-4                  | HNGRY 2018-1A A211       |              | 12/20/2022       | MBS PAYDOWN          |                                 | 200,000            | 200,000   | 200,000     | 200,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 200,000                                                       |                                                      |                                        |                                     | 6,199                                                                 | 06/20/2048                                     |
| 411707-AH-5                  | HNGRY 2020-1A A2         |              | 12/20/2022       | MBS PAYDOWN          |                                 | 40,000             | 40,000    | 40,000      | 40,000                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 40,000                                                        |                                                      |                                        |                                     | 995                                                                   | 12/20/2050                                     |
| 43283B-AB-9                  | HGVT 2022-1D B           |              | 12/20/2022       | MBS PAYDOWN          |                                 | 1,581,818          | 1,581,818 | 1,581,557   |                                                      |                                                  | 2,881                                                  |                                                                               | 2,881                                                                      |                                                                                     | 1,581,818                                                     |                                                      |                                        |                                     | 22,125                                                                | 06/20/2034                                     |
| 43283G-AB-8                  | HGVT 2022-2A B           |              | 12/25/2022       | MBS PAYDOWN          |                                 | 483,353            | 483,353   | 483,244     |                                                      |                                                  | 1,472                                                  |                                                                               | 1,472                                                                      |                                                                                     | 483,353                                                       |                                                      |                                        |                                     | 4,746                                                                 | 01/25/2037                                     |
| 43285H-AB-4                  | HGVT 2020-AA B           |              | 12/25/2022       | MBS PAYDOWN          |                                 | 538,990            | 538,990   | 538,980     | 537,732                                              |                                                  | 1,258                                                  |                                                                               | 1,258                                                                      |                                                                                     | 538,990                                                       |                                                      |                                        |                                     | 12,183                                                                | 02/25/2039                                     |
| 45783N-AB-3                  | INSTR 2021-1A B          |              | 12/15/2022       | MBS PAYDOWN          |                                 | 7,644              | 7,644     | 7,641       | 7,635                                                |                                                  | 9                                                      |                                                                               | 9                                                                          |                                                                                     | 7,644                                                         |                                                      |                                        |                                     | 121                                                                   | 02/15/2054                                     |
| 46616V-AA-8                  | HENDR 2012-1A A          |              | 12/15/2022       | MBS PAYDOWN          |                                 | 308,044            | 308,044   | 307,974     | 307,565                                              |                                                  | 479                                                    |                                                                               | 479                                                                        |                                                                                     | 308,044                                                       |                                                      |                                        |                                     | 6,029                                                                 | 02/16/2065                                     |
| 46617A-AB-1                  | HENDR 2012-3A B          |              | 12/15/2022       | MBS PAYDOWN          |                                 | 143,730            | 143,730   | 143,729     | 143,410                                              |                                                  | 320                                                    |                                                                               | 320                                                                        |                                                                                     | 143,730                                                       |                                                      |                                        |                                     | 4,807                                                                 | 09/15/2067                                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description                             | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 46617F-AC-8                  | HENDR 2013-1A B                         |              | 12/15/2022       | MBS PAYDOWN          |                                 | 1,195,512          | 1,195,512 | 1,194,567   | 1,193,207                                            |                                                  |                                                        | 2,305                                                                         | 2,305                                                                      |                                                                                     | 1,195,512                                                     |                                                      |                                        |                                     | 30,333                                                                | 04/15/2069                                     |
| 46651T-AB-7                  | HENDR 2018-1A B                         |              | 12/15/2022       | MBS PAYDOWN          |                                 | 35,585             | 35,585    | 35,572      | 35,521                                               |                                                  | 63                                                     |                                                                               | 63                                                                         |                                                                                     | 35,585                                                        |                                                      |                                        |                                     | 1,083                                                                 | 10/15/2074                                     |
| 476681-AA-9                  | JMIKE 2019-1A A2                        |              | 08/15/2022       | MBS PAYDOWN          |                                 | 112,500            | 112,500   | 112,500     | 112,500                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 112,500                                                       |                                                      |                                        |                                     | 2,494                                                                 | 02/15/2050                                     |
| 476681-AB-7                  | JMIKE 2021-1A A21                       |              | 08/15/2022       | MBS PAYDOWN          |                                 | 50,000             | 50,000    | 50,000      | 50,000                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 50,000                                                        |                                                      |                                        |                                     | 807                                                                   | 02/15/2052                                     |
| 47760Q-AB-9                  | JIMMY 2017-1A A211                      |              | 10/30/2022       | MBS PAYDOWN          |                                 | 6,077,500          | 6,077,500 | 6,077,500   | 6,077,500                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 6,077,500                                                     |                                                      |                                        |                                     | 76,718                                                                | 07/30/2047                                     |
| 47760Q-AC-7                  | JIMMY 2022-1A A21                       |              | 10/30/2022       | MBS PAYDOWN          |                                 | 25,000             | 25,000    | 24,781      |                                                      |                                                  | 60                                                     |                                                                               | 60                                                                         |                                                                                     | 25,000                                                        |                                                      |                                        |                                     | 507                                                                   | 04/30/2052                                     |
| 55400U-AC-7                  | MVNOT 2022-1A C                         |              | 12/20/2022       | MBS PAYDOWN          |                                 | 772,620            | 772,620   | 772,459     |                                                      |                                                  | 2,023                                                  |                                                                               | 2,023                                                                      |                                                                                     | 772,620                                                       |                                                      |                                        |                                     | 13,689                                                                | 11/21/2039                                     |
| 57109K-AB-1                  | MFT 2022-1A B                           |              | 04/01/2022       | GOLDMAN SACHS & CO   |                                 | 1,929,625          | 2,000,000 | 1,980,110   |                                                      |                                                  | 954                                                    |                                                                               | 954                                                                        |                                                                                     | 1,981,064                                                     |                                                      | (51,439)                               | (51,439)                            | 5,376                                                                 | 04/15/2032                                     |
| 57109N-AA-7                  | MFT 2022-3A A                           |              | 12/15/2022       | MBS PAYDOWN          |                                 | 1,650,263          | 1,650,263 | 1,650,141   |                                                      |                                                  | 3,147                                                  |                                                                               | 3,147                                                                      |                                                                                     | 1,650,263                                                     |                                                      |                                        |                                     | 16,196                                                                | 11/15/2032                                     |
| 62878Y-AA-2                  | BUNDT 2021-1 A2                         |              | 04/30/2022       | MBS PAYDOWN          |                                 | 52,500             | 52,500    | 52,500      | 52,500                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 52,500                                                        |                                                      |                                        |                                     | 588                                                                   | 07/30/2051                                     |
| 63941K-AC-9                  | NAVSL 2020-CA A2B                       |              | 12/15/2022       | MBS PAYDOWN          |                                 | 1,005,418          | 1,005,418 | 1,005,418   | 1,005,418                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 1,005,418                                                     |                                                      |                                        |                                     | 18,900                                                                | 11/15/2068                                     |
| 64016N-AA-5                  | NBLY 2021-1A A2                         |              | 10/30/2022       | MBS PAYDOWN          |                                 | 137,500            | 137,500   | 137,500     | 137,500                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 137,500                                                       |                                                      |                                        |                                     | 3,080                                                                 | 04/30/2051                                     |
| 64016N-AC-1                  | NBLY 2022-1A A2                         |              | 10/30/2022       | MBS PAYDOWN          |                                 | 75,000             | 75,000    | 75,000      |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 75,000                                                        |                                                      |                                        |                                     | 1,470                                                                 | 01/30/2052                                     |
| 67181D-AJ-0                  | OAKIG 2021-2A A1                        |              | 12/20/2022       | 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                        |              | 12/20/2022       | VARIOUS              |                                 | 176,691            | 183,791   | 183,785     | 183,674                                              |                                                  | 114                                                    |                                                                               | 114                                                                        |                                                                                     | 183,788                                                       |                                                      | (7,097)                                | (7,097)                             | 1,909                                                                 | 11/20/2051                                     |
| 72703P-AC-7                  | PLNT 2019-1A A2                         |              | 12/05/2022       | MBS PAYDOWN          |                                 | 20,000             | 20,000    | 20,590      | 20,048                                               |                                                  | (48)                                                   |                                                                               | (48)                                                                       |                                                                                     | 20,000                                                        |                                                      |                                        |                                     | 482                                                                   | 12/05/2049                                     |
| 72703P-AE-3                  | PLNT 2022-1A A211                       |              | 12/05/2022       | MBS PAYDOWN          |                                 | 33,750             | 33,750    | 33,750      |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 33,750                                                        |                                                      |                                        |                                     | 770                                                                   | 12/05/2051                                     |
| 74166Y-AA-8                  | PROSE 2019-1A A2                        |              | 10/30/2022       | MBS PAYDOWN          |                                 | 80,000             | 80,000    | 80,000      | 80,000                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 80,000                                                        |                                                      |                                        |                                     | 2,238                                                                 | 07/30/2049                                     |
| 78433D-AA-2                  | SEB4P 2021-1A A2                        |              | 04/30/2022       | MBS PAYDOWN          |                                 | 12,500             | 12,500    | 12,500      | 12,500                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 12,500                                                        |                                                      |                                        |                                     | 271                                                                   | 01/30/2052                                     |
| 78443C-BH-6                  | SLMA 2004-A A3                          |              | 12/15/2022       | MBS PAYDOWN          |                                 | 427,478            | 427,478   | 399,959     | 414,406                                              |                                                  | 13,071                                                 |                                                                               | 13,071                                                                     |                                                                                     | 427,478                                                       |                                                      |                                        |                                     | 3,560                                                                 | 06/15/2033                                     |
| 81761T-AC-9                  | SERV 2020-1 A211                        |              | 10/30/2022       | MBS PAYDOWN          |                                 | 100,000            | 100,000   | 100,000     | 100,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 100,000                                                       |                                                      |                                        |                                     | 2,086                                                                 | 01/30/2051                                     |
| 817743-AA-5                  | SPRO 2019-1A A2                         |              | 10/25/2022       | MBS PAYDOWN          |                                 | 53,250             | 53,250    | 53,525      | 53,265                                               |                                                  | (15)                                                   |                                                                               | (15)                                                                       |                                                                                     | 53,250                                                        |                                                      | 1,292                                  |                                     | 1,292                                                                 | 10/25/2049                                     |
| 82650T-AC-1                  | SRFC 2022-2A C                          |              | 12/20/2022       | VARIOUS              |                                 | 1,451,230          | 1,451,230 | 1,451,067   |                                                      |                                                  | 4,368                                                  |                                                                               | 4,368                                                                      |                                                                                     | 1,451,230                                                     |                                                      |                                        |                                     | 21,226                                                                | 06/20/2040                                     |
| 82652N-AA-6                  | SRFC 2019-3A A                          |              | 12/20/2022       | MBS PAYDOWN          |                                 | 759,500            | 759,500   | 706,335     | 748,554                                              |                                                  | 10,946                                                 |                                                                               | 10,946                                                                     |                                                                                     | 759,500                                                       |                                                      |                                        |                                     | 9,042                                                                 | 08/20/2036                                     |
| 826934-AA-9                  | SRFC 2022-3A A                          |              | 12/20/2022       | VARIOUS              |                                 | 533,586            | 533,586   | 533,441     |                                                      |                                                  | 1,577                                                  |                                                                               | 1,577                                                                      |                                                                                     | 533,586                                                       |                                                      |                                        |                                     | 3,549                                                                 | 07/20/2039                                     |
| 83546D-AJ-7                  | SONIC 2020-1A A211                      |              | 12/20/2022       | MBS PAYDOWN          |                                 | 140,000            | 140,000   | 140,000     | 140,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 140,000                                                       |                                                      |                                        |                                     | 3,288                                                                 | 01/20/2050                                     |
| 85234#-AB-1                  | STADIUM FUNDING TRUST                   |              | 04/01/2022       | MBS PAYDOWN          |                                 | 196,744            | 196,744   | 196,744     | 196,744                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 196,744                                                       |                                                      |                                        |                                     | 4,926                                                                 | 04/01/2039                                     |
| 86212X-AC-4                  | STR 2019-1 A3                           |              | 12/20/2022       | MBS PAYDOWN          |                                 | 11,250             | 11,250    | 11,057      | 11,215                                               |                                                  | 35                                                     |                                                                               | 35                                                                         |                                                                                     | 11,250                                                        |                                                      |                                        |                                     | 202                                                                   | 11/20/2049                                     |
| 86212X-AD-2                  | STR 2019-1 A4                           |              | 12/20/2022       | 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                          |              | 10/30/2022       | MBS PAYDOWN          |                                 | 3,306              | 3,306     | 3,304       | 3,304                                                |                                                  | 2                                                      |                                                                               | 2                                                                          |                                                                                     | 3,306                                                         |                                                      |                                        |                                     | 76                                                                    | 02/01/2055                                     |
| 87342R-AC-8                  | BELL 2016-1A A23                        |              | 11/25/2022       | MBS PAYDOWN          |                                 | 189,375            | 189,375   | 189,269     | 175,000                                              |                                                  | 81                                                     |                                                                               | 81                                                                         |                                                                                     | 189,375                                                       |                                                      |                                        |                                     | 5,615                                                                 | 05/25/2046                                     |
| 87342R-AE-4                  | BELL 2018-1A A211                       |              | 11/25/2022       | MBS PAYDOWN          |                                 | 137,000            | 137,000   | 139,556     | 137,182                                              |                                                  | (182)                                                  |                                                                               | (182)                                                                      |                                                                                     | 137,000                                                       |                                                      |                                        |                                     | 4,230                                                                 | 11/25/2048                                     |
| 89656C-AA-1                  | TRL 2010-1A A                           |              | 12/16/2022       | MBS PAYDOWN          |                                 | 984,053            | 984,053   | 1,036,408   | 987,305                                              |                                                  | (3,251)                                                |                                                                               | (3,251)                                                                    |                                                                                     | 984,053                                                       |                                                      |                                        |                                     | 27,916                                                                | 10/16/2040                                     |
| 89656G-AA-2                  | TRL 2021-1A A                           |              | 12/19/2022       | MBS PAYDOWN          |                                 | 35,700             | 35,700    | 31,268      |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 35,700                                                        |                                                      |                                        |                                     | 167                                                                   | 07/19/2051                                     |
| 89656R-AA-8                  | TRL 2022-1A A                           |              | 12/19/2022       | MBS PAYDOWN          |                                 | 73,853             | 73,853    | 73,850      |                                                      |                                                  | 165                                                    |                                                                               | 165                                                                        |                                                                                     | 73,853                                                        |                                                      |                                        |                                     | 1,448                                                                 | 05/20/2052                                     |
| 89680H-AE-2                  | TCF 2021-1A A                           |              | 12/20/2022       | MBS PAYDOWN          |                                 | 19,833             | 19,833    | 16,790      |                                                      |                                                  | 14                                                     |                                                                               | 14                                                                         |                                                                                     | 19,833                                                        |                                                      |                                        |                                     | 31                                                                    | 03/20/2046                                     |
| 90783R-AA-2                  | UNP RR CO 2002 PASS TRST                |              | 01/17/2022       | MBS PAYDOWN          |                                 | 182,826            | 182,826   | 187,987     | 182,826                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 182,826                                                       |                                                      |                                        |                                     | 5,541                                                                 | 01/17/2023                                     |
| 90932L-AA-5                  | UNITED AIR 2015-1 AA PTT                |              | 12/01/2022       | MBS PAYDOWN          |                                 | 267,635            | 267,635   | 271,991     |                                                      |                                                  | (334)                                                  |                                                                               | (334)                                                                      |                                                                                     | 267,635                                                       |                                                      |                                        |                                     | 6,925                                                                 | 12/01/2027                                     |
| 92855H-AB-1                  | VSLR 2020-1A B                          |              | 07/30/2022       | MBS PAYDOWN          |                                 | 223,768            | 223,768   | 223,719     | 223,439                                              |                                                  | 329                                                    |                                                                               | 329                                                                        |                                                                                     | 223,768                                                       |                                                      |                                        |                                     | 5,116                                                                 | 07/31/2051                                     |
| 94978#-DY-0                  | WELLS FARGO BK EQUIP SER A-5J TDCC O6-A |              | 01/03/2022       | MBS PAYDOWN          |                                 | 33,039             | 33,039    | 31,989      |                                                      |                                                  | 1,050                                                  |                                                                               | 1,050                                                                      |                                                                                     | 33,039                                                        |                                                      |                                        |                                     | 683                                                                   | 06/29/2030                                     |
| 94978#-EA-1                  | WELLS FARGO BK EQUIP SER A-5 TDCC O6-A  |              | 01/03/2022       | MBS PAYDOWN          |                                 | 70,592             | 70,592    | 70,592      | 70,592                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 70,592                                                        |                                                      |                                        |                                     | 2,654                                                                 | 01/27/2029                                     |
| 95058X-AH-1                  | WEN 2019-1A A211                        |              | 12/15/2022       | MBS PAYDOWN          |                                 | 150,000            | 150,000   | 150,000     | 150,000                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 150,000                                                       |                                                      |                                        |                                     | 3,825                                                                 | 06/15/2049                                     |
| 95058X-AP-3                  | WEN 2022-1A A211                        |              | 12/15/2022       | MBS PAYDOWN          |                                 | 45,000             | 45,000    | 45,000      |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 45,000                                                        |                                                      |                                        |                                     | 1,185                                                                 | 03/15/2052                                     |
| 974153-AB-4                  | WSTOP 2020-1A A2                        |              | 12/05/2022       | MBS PAYDOWN          |                                 | 8,275              | 8,275     | 7,186       |                                                      |                                                  | 39                                                     |                                                                               | 39                                                                         |                                                                                     | 8,275                                                         |                                                      |                                        |                                     | 85                                                                    | 12/05/2050                                     |
| 98920M-AA-0                  | ZAXBY 2021-1A A2                        |              | 10/30/2022       | MBS PAYDOWN          |                                 | 100,000            | 100,000   | 100,281     |                                                      |                                                  | (15)                                                   |                                                                               | (15)                                                                       |                                                                                     | 100,000                                                       |                                                      |                                        |                                     | 2,024                                                                 | 07/30/2051                                     |
| 05553E-AA-7                  | BFNS 2022-1A A                          | C.           | 10/05/2022       | PIPER SANDLER & CO   |                                 | 2,118,500          | 2,250,000 | 2,188,125   |                                                      |                                                  | 2,377                                                  |                                                                               | 2,377                                                                      |                                                                                     | 2,190,502                                                     |                                                      | (72,002)                               | (72,002)                            | 24,757                                                                | 07/10/2035                                     |
| 14987V-AA-7                  | CBAM 2019-9A A                          | C.           | 10/15/2022       | MBS PAYDOWN          |                                 | 34,263             | 34,263    | 33,938      |                                                      |                                                  | 76                                                     |                                                                               | 76                                                                         |                                                                                     | 34,263                                                        |                                                      |                                        |                                     | 339                                                                   | 02/12/2030                                     |
| 15674E-AA-0                  | CERB 2021-1A A                          | C.           | 10/15/2022       | MBS PAYDOWN          |                                 | 62,877             | 62,877    | 62,406      |                                                      |                                                  | 358                                                    |                                                                               | 358                                                                        |                                                                                     | 62,877                                                        |                                                      |                                        |                                     | 1,045                                                                 | 04/15/2032                                     |
| 26245R-AA-8                  | DRSLF 2018-58A A1                       | C.           | 12/02/2022       | JP MORGAN SECURITIES |                                 | 981,000            | 1,000,000 | 988,750     | 991,426                                              |                                                  | 8,574                                                  |                                                                               | 8,574                                                                      |                                                                                     | 1,000,000                                                     |                                                      | (19,000)                               | (19,000)                            | 27,548                                                                | 07/17/2031                                     |
| 282523-BF-5                  | GUGGA 2016-1A CR                        | C.           | 04/18/2022       | CITIGROUP GLOBAL     |                                 | 5,835,000          | 6,000,000 | 5,997,000   | 5,997,663                                            |                                                  | 1,369                                                  |                                                                               | 1,369                                                                      |                                                                                     | 5,999,031                                                     |                                                      | (164,031)                              | (164,031)                           | 110,004                                                               | 10/15/2031                                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication                                               | Description                              | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser  | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value     | Actual Cost   | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 37952U-AE-3                                                                | SEACO 2014-1A A2                         | C            | 12/17/2022       | VARIOUS               |                                 | 1,092,383          | 1,011,133     | 1,000,639     | 1,058,069                                            |                                                  | 34,314                                                 |                                                                               | 34,314                                                                     |                                                                                     | 1,092,383                                                     |                                                      |                                        |                                     | 16,906                                                                | 07/17/2029                                     |
| 40436V-AE-1                                                                | HLM 11A-17 AR                            | C            | 11/06/2022       | MBS PAYDOWN           |                                 | 35,933             | 35,933        | 35,466        |                                                      |                                                  | 45                                                     |                                                                               | 45                                                                         |                                                                                     | 35,933                                                        |                                                      |                                        |                                     | 353                                                                   | 05/06/2030                                     |
| 46593C-AA-7                                                                | JFIN 2017-2A AR                          | C            | 12/20/2022       | MBS PAYDOWN           |                                 | 447,352            | 447,352       | 440,903       |                                                      |                                                  | 1,904                                                  |                                                                               | 1,904                                                                      |                                                                                     | 447,352                                                       |                                                      |                                        |                                     | 5,696                                                                 | 09/20/2029                                     |
| 52111P-AF-8                                                                | LOM 23A A1R                              | C            | 10/20/2022       | MBS PAYDOWN           |                                 | 94,055             | 94,055        | 92,268        |                                                      |                                                  | 1,787                                                  |                                                                               | 1,787                                                                      |                                                                                     | 94,055                                                        |                                                      |                                        |                                     | 909                                                                   | 10/20/2029                                     |
| 55283L-AA-3                                                                | MAPSL 2019-1A A                          | C            | 12/15/2022       | MBS PAYDOWN           |                                 | 1,926,100          | 1,926,100     | 1,939,897     | 1,924,690                                            |                                                  | 1,410                                                  |                                                                               | 1,410                                                                      |                                                                                     | 1,926,100                                                     |                                                      |                                        |                                     | 23,686                                                                | 03/15/2044                                     |
| 55952Y-AP-2                                                                | MAGNE 2014-8A AR2                        | C            | 10/15/2022       | MBS PAYDOWN           |                                 | 28,684             | 28,684        | 28,502        | 28,472                                               |                                                  | 213                                                    |                                                                               | 213                                                                        |                                                                                     | 28,684                                                        |                                                      |                                        |                                     | 421                                                                   | 04/15/2031                                     |
| 77340G-AN-1                                                                | ROCKT 2017-2A CR                         | C            | 05/09/2022       | JP MORGAN SECURITIES  |                                 | 3,339,150          | 3,390,000     | 3,397,119     | 3,397,084                                            |                                                  | 35                                                     |                                                                               | 35                                                                         |                                                                                     | 3,397,119                                                     |                                                      | (57,969)                               | (57,969)                            | 42,578                                                                | 10/15/2029                                     |
| 85572R-AA-7                                                                | STARR 2018-1 A                           | C            | 12/15/2022       | MBS PAYDOWN           |                                 | 1,434,421          | 1,434,421     | 1,437,083     | 1,433,557                                            |                                                  | 864                                                    |                                                                               | 864                                                                        |                                                                                     | 1,434,421                                                     |                                                      |                                        |                                     | 46,247                                                                | 05/15/2043                                     |
| 88315L-AF-5                                                                | TMCL 2020-1A B                           | C            | 12/20/2022       | MBS PAYDOWN           |                                 | 624,327            | 624,327       | 624,128       | 622,779                                              |                                                  | 1,547                                                  |                                                                               | 1,547                                                                      |                                                                                     | 624,327                                                       |                                                      |                                        |                                     | 17,199                                                                | 08/21/2045                                     |
| 88315L-AL-2                                                                | TMCL 2021-1A A                           | C            | 12/20/2022       | MBS PAYDOWN           |                                 | 138,667            | 138,667       | 121,198       |                                                      |                                                  | 825                                                    |                                                                               | 825                                                                        |                                                                                     | 138,667                                                       |                                                      |                                        |                                     | 485                                                                   | 02/20/2046                                     |
| 88606W-AA-0                                                                | TBOLT 2017-A A                           | C            | 12/15/2022       | MBS PAYDOWN           |                                 | 849,797            | 849,797       | 849,761       | 848,506                                              |                                                  | 1,291                                                  |                                                                               | 1,291                                                                      |                                                                                     | 849,797                                                       |                                                      |                                        |                                     | 23,919                                                                | 05/17/2032                                     |
| 89624N-AG-3                                                                | CAVU 2021-1A D                           | C            | 04/18/2022       | ROBERT W BAIRD        |                                 | 2,933,400          | 3,000,000     | 3,003,900     | 3,003,676                                            |                                                  | 2,266                                                  |                                                                               | 2,266                                                                      |                                                                                     | 3,003,942                                                     |                                                      | (72,542)                               | (72,542)                            | 53,373                                                                | 04/23/2032                                     |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) |                                          |              |                  |                       |                                 | 2,465,890,226      | 2,409,080,963 | 2,431,612,121 | 2,398,651,527                                        |                                                  | 3,430,559                                              |                                                                               | 3,430,559                                                                  |                                                                                     | 2,452,362,832                                                 |                                                      | 3,617,218                              | 3,617,218                           | 72,269,136                                                            | XXX                                            |
| 29273V-AH-3                                                                | ENERGY TRANSFER LP                       |              | 09/08/2022       | BOFA SECURITIES INC   |                                 | 3,924,049          | 4,717,000     | 4,734,689     | 4,721,412                                            |                                                  | (2,314)                                                |                                                                               | (2,314)                                                                    |                                                                                     | 4,719,099                                                     |                                                      | (795,050)                              | (795,050)                           | 287,236                                                               | 01/01/9999                                     |
| 693475-AQ-8                                                                | PNC FINANCIAL SERVICES                   |              | 11/29/2022       | RBC CAPITAL MARKETS   |                                 | 4,337,500          | 5,000,000     | 4,940,245     | 4,940,467                                            |                                                  | 2                                                      |                                                                               | 2                                                                          |                                                                                     | 4,940,469                                                     |                                                      | (602,969)                              | (602,969)                           | 270,139                                                               | 08/01/2167                                     |
| 743315-AU-7                                                                | PROGRESSIVE CORP                         |              | 11/29/2022       | RBC CAPITAL MARKETS   |                                 | 16,406,250         | 17,500,000    | 17,500,000    | 17,500,000                                           |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 17,500,000                                                    |                                                      | (1,093,750)                            | (1,093,750)                         | 1,136,589                                                             | 01/01/9999                                     |
| 1309999999. Subtotal - Bonds - Hybrid Securities                           |                                          |              |                  |                       |                                 | 24,667,799         | 27,217,000    | 27,174,934    | 27,161,879                                           |                                                  | (2,312)                                                |                                                                               | (2,312)                                                                    |                                                                                     | 27,159,568                                                    |                                                      | (2,491,769)                            | (2,491,769)                         | 1,693,964                                                             | XXX                                            |
| 46138G-80-5                                                                | INVESCO TAXABLE MUNICIPAL BOND           |              | 05/13/2022       | SUSQUEHANNA FINANCIAL | 0.000                           | 17,045,264         |               | 20,681,042    | 20,681,042                                           |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 20,681,042                                                    |                                                      | (3,635,779)                            | (3,635,779)                         | 173,541                                                               |                                                |
| 1619999999. Subtotal - Bonds - SVO Identified Funds                        |                                          |              |                  |                       |                                 | 17,045,264         |               | 20,681,042    | 20,681,042                                           |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 20,681,042                                                    |                                                      | (3,635,779)                            | (3,635,779)                         | 173,541                                                               | XXX                                            |
| 00169Q-AD-1                                                                | AIR MEDICAL GROUP HOLDINGS               |              | 12/30/2022       | SINKING FUND PMT      |                                 | 10,290             | 10,290        | 10,290        | 10,290                                               |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 10,290                                                        |                                                      |                                        |                                     | 406                                                                   | 03/14/2025                                     |
| 00216H-AB-8                                                                | ATI HOLDINGS ACQUISITION                 |              | 02/28/2022       | SINKING FUND PMT      |                                 | 706,132            | 706,132       | 607,274       | 655,056                                              |                                                  | 51,076                                                 |                                                                               | 51,076                                                                     |                                                                                     | 706,132                                                       |                                                      |                                        |                                     | 4,855                                                                 | 05/10/2023                                     |
| 00217H-AB-7                                                                | OREGON TOOL (ASP BLADE)                  |              | 12/30/2022       | VARIOUS               |                                 | 9,412              | 9,412         | 9,447         | 9,412                                                |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 9,412                                                         |                                                      |                                        |                                     | 254                                                                   | 10/13/2028                                     |
| 00866H-AF-2                                                                | AHEAD DB                                 |              | 12/07/2022       | VARIOUS               |                                 | 2,420,057          | 2,487,500     | 2,487,500     | 2,487,500                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 2,487,500                                                     |                                                      | (67,443)                               | (67,443)                            | 116,987                                                               | 10/18/2027                                     |
| 09238F-AK-7                                                                | BLACKHAWK NETWORKS (BHN MERGER)          |              | 09/30/2022       | VARIOUS               |                                 | 1,407,573          | 1,469,543     | 1,471,380     | 1,469,543                                            |                                                  | 1,823                                                  |                                                                               | 1,823                                                                      |                                                                                     | 1,471,366                                                     |                                                      | (63,793)                               | (63,793)                            | 45,588                                                                | 06/15/2025                                     |
| 12505M-AF-3                                                                | OUTFRONT MEDIA (CBS OUTDOOR)             |              | 09/08/2022       | MORGAN STANLEY        |                                 | 976,250            | 1,000,000     | 997,500       | 997,500                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 997,500                                                       |                                                      | (21,250)                               | (21,250)                            | 17,711                                                                | 11/18/2026                                     |
| 20600R-AB-8                                                                | CONAIR                                   |              | 09/08/2022       | VARIOUS               |                                 | 1,712,138          | 1,995,000     | 2,004,975     | 2,004,190                                            |                                                  | 735                                                    |                                                                               | 735                                                                        |                                                                                     | 2,004,925                                                     |                                                      | (292,788)                              | (292,788)                           | 70,266                                                                | 05/17/2028                                     |
| 21870F-BA-6                                                                | CORELOGIC                                |              | 09/08/2022       | VARIOUS               |                                 | 1,692,288          | 1,995,000     | 1,985,025     | 1,985,329                                            |                                                  | 9,671                                                  |                                                                               | 9,671                                                                      |                                                                                     | 1,995,000                                                     |                                                      | (302,713)                              | (302,713)                           | 64,887                                                                | 06/02/2028                                     |
| 24701P-AC-0                                                                | MATERIAL HANDLING SYSTEMS (DELIVER BUYER |              | 06/01/2022       | SINKING FUND PMT      |                                 | 1,994,778          | 1,994,778     | 1,989,791     | 1,989,791                                            |                                                  | 4,987                                                  |                                                                               | 4,987                                                                      |                                                                                     | 1,994,778                                                     |                                                      |                                        |                                     | 40,551                                                                | 05/01/2024                                     |
| 27943U-AK-2                                                                | EDELMAN FINANCIAL CENTER (THE)           |              | 09/09/2022       | VARIOUS               |                                 | 1,908,325          | 1,990,000     | 1,980,050     | 1,981,525                                            |                                                  | 8,475                                                  |                                                                               | 8,475                                                                      |                                                                                     | 1,990,000                                                     |                                                      | (81,675)                               | (81,675)                            | 69,192                                                                | 04/07/2028                                     |
| 29102T-AB-8                                                                | PRESS GANEY (AZALEA)                     |              | 09/09/2022       | VARIOUS               |                                 | 938,515            | 979,950       | 983,625       | 979,950                                              |                                                  | 3,656                                                  |                                                                               | 3,656                                                                      |                                                                                     | 983,606                                                       |                                                      | (45,091)                               | (45,091)                            | 37,933                                                                | 07/24/2026                                     |
| 29210R-AB-1                                                                | EMPIRE TODAY                             |              | 06/30/2022       | VARIOUS               |                                 | 1,576,173          | 1,992,494     | 1,978,791     | 1,981,445                                            |                                                  | 5,082                                                  |                                                                               | 5,082                                                                      |                                                                                     | 1,986,527                                                     |                                                      | (410,355)                              | (410,355)                           | 62,916                                                                | 04/03/2028                                     |
| 33937K-AV-6                                                                | FLEXERA SOFTWARE                         |              | 12/30/2022       | VARIOUS               |                                 | 13,628             | 13,628        | 13,611        |                                                      |                                                  | 52                                                     |                                                                               | 52                                                                         |                                                                                     | 13,628                                                        |                                                      |                                        |                                     | 252                                                                   | 03/03/2028                                     |
| 33939N-AC-0                                                                | EASTMAN TIRE (FLEXSYS)                   |              | 12/30/2022       | SINKING FUND PMT      |                                 | 9,375              | 9,375         | 9,188         | 9,213                                                |                                                  | 162                                                    |                                                                               | 162                                                                        |                                                                                     | 9,375                                                         |                                                      |                                        |                                     | 558                                                                   | 11/01/2028                                     |
| 37254Y-AB-6                                                                | GEON PERFORMANCE                         |              | 12/30/2022       | VARIOUS               |                                 | 5,000              | 5,000         | 4,963         | 4,952                                                |                                                  | 48                                                     |                                                                               | 48                                                                         |                                                                                     | 5,000                                                         |                                                      |                                        |                                     | 248                                                                   | 08/18/2028                                     |
| 37987U-AC-6                                                                | PROTECTIVE INDUSTRIAL PRODUCTS (GLOVES)  |              | 10/31/2022       | SINKING FUND PMT      |                                 | 11,309             | 11,309        | 11,323        |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 11,309                                                        |                                                      |                                        |                                     | 292                                                                   | 12/29/2027                                     |
| 39843G-AJ-2                                                                | GRIFFON CORP                             |              | 11/25/2022       | SINKING FUND PMT      |                                 | 765,000            | 765,000       | 766,913       |                                                      |                                                  | (15)                                                   |                                                                               | (15)                                                                       |                                                                                     | 765,000                                                       |                                                      |                                        |                                     | 6,042                                                                 | 01/24/2029                                     |
| 42351E-AB-2                                                                | HELPSYSTEMS (HS PURCHASER)               |              | 12/30/2022       | VARIOUS               |                                 | 1,331,510          | 1,472,383     | 1,462,581     | 1,462,627                                            |                                                  | 9,756                                                  |                                                                               | 9,756                                                                      |                                                                                     | 1,472,383                                                     |                                                      | (140,872)                              | (140,872)                           | 81,528                                                                | 11/19/2026                                     |
| 42804V-BB-6                                                                | HERTZ                                    |              | 12/30/2022       | SINKING FUND PMT      |                                 | 12,675             | 12,675        | 12,706        |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 12,675                                                        |                                                      |                                        |                                     | 255                                                                   | 06/30/2028                                     |
| 44568F-AT-5                                                                | HUNTER FAN                               |              | 01/24/2022       | SINKING FUND PMT      |                                 | 997,500            | 997,500       | 997,500       | 997,500                                              |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 997,500                                                       |                                                      |                                        |                                     | 5,098                                                                 | 05/08/2028                                     |
| 45567Y-AL-9                                                                | INTERNET BRANDS (MH SUB I LLC)           |              | 09/30/2022       | VARIOUS               |                                 | 1,925,827          | 1,974,950     | 1,945,400     | 1,954,545                                            |                                                  | 16,088                                                 |                                                                               | 16,088                                                                     |                                                                                     | 1,970,633                                                     |                                                      | (44,806)                               | (44,806)                            | 72,283                                                                | 09/13/2024                                     |
| 45674K-AB-1                                                                | INFINITE ELECTRONICS                     |              | 09/09/2022       | VARIOUS               |                                 | 482,650            | 497,500       | 496,256       | 496,256                                              |                                                  | 1,244                                                  |                                                                               | 1,244                                                                      |                                                                                     | 497,500                                                       |                                                      | (14,850)                               | (14,850)                            | 16,248                                                                | 03/02/2028                                     |
| 45783D-AB-5                                                                | INSTANT BRANDS                           |              | 12/30/2022       | SINKING FUND PMT      |                                 | 57,325             | 57,325        | 57,182        | 56,869                                               |                                                  | 455                                                    |                                                                               | 455                                                                        |                                                                                     | 57,325                                                        |                                                      |                                        |                                     | 1,032                                                                 | 04/12/2028                                     |
| 53216H-AA-3                                                                | LIFE SCIENCE INT (CALIBRESCIENTIFIC)     |              | 09/30/2022       | SINKING FUND PMT      |                                 | 22,063             | 22,063        | 22,063        |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 22,063                                                        |                                                      |                                        |                                     | 415                                                                   | 06/10/2027                                     |
| 57165K-AB-2                                                                | LIFTOFF MOBILE                           |              | 10/07/2022       | VARIOUS               |                                 | 1,215,762          | 1,995,000     | 1,985,025     | 1,985,616                                            |                                                  | 9,384                                                  |                                                                               | 9,384                                                                      |                                                                                     | 1,995,000                                                     |                                                      | (779,238)                              | (779,238)                           | 82,096                                                                | 10/02/2028                                     |
| 57767E-AE-2                                                                | MAVENIR SYSTEMS                          |              | 09/12/2022       | VARIOUS               |                                 | 228,856            | 250,000       | 247,500       | 247,507                                              |                                                  | 2,493                                                  |                                                                               | 2,493                                                                      |                                                                                     | 250,000                                                       |                                                      | (21,144)                               | (21,144)                            | 12,308                                                                | 08/18/2028                                     |
| 57776D-AE-3                                                                | AMIENTUM                                 |              | 12/30/2022       | SINKING FUND PMT      |                                 | 5,000              | 5,000         | 5,000         |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 5,000                                                         |                                                      |                                        |                                     | 175                                                                   | 02/15/2029                                     |
| 57906P-AG-4                                                                | MCAFFEE                                  |              | 03/01/2022       | SINKING FUND PMT      |                                 | 1,139,519          | 1,139,519     | 1,146,641     | 1,139,953                                            |                                                  | (433)                                                  |                                                                               | (433)                                                                      |                                                                                     | 1,139,519                                                     |                                                      |                                        |                                     | 7,633                                                                 | 09/30/2024                                     |
| 58063D-AC-7                                                                | MCGRAW-HILL GLOBAL EDUCATION             |              | 12/30/2022       | SINKING FUND PMT      |                                 | 12,519             | 12,519        | 12,478        | 4,951                                                |                                                  | 49                                                     |                                                                               | 49                                                                         |                                                                                     | 12,519                                                        |                                                      |                                        |                                     | 313                                                                   | 07/28/2028                                     |
| 58835X-AC-8                                                                | DUPAGE MEDICAL GROUP (MIDWEST PHYSICIAN) |              | 09/09/2022       | VARIOUS               |                                 | 913,953            | 982,372       | 981,144       |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 982,372                                                       |                                                      | (68,420)                               | (68,420)                            | 31,716                                                                | 03/12/2028                                     |
| 59909T-AC-8                                                                | MILANO ACQUISITION (DXC)                 |              | 12/07/2022       | VARIOUS               |                                 | 2,393,942          | 2,475,000     | 2,447,775     | 2,452,021                                            |                                                  | 22,979                                                 |                                                                               | 22,979                                                                     |                                                                                     | 2,475,000                                                     |                                                      | (81,058)                               | (81,058)                            | 121,277                                                               | 10/01/2027                                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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-<br>fication                                                                                 | Description                           | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value     | Actual Cost   | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 60662W-AS-1                                                                                               | MITCHELL INTERNATIONAL INC            |              | 12/07/2022       | VARIOUS              |                                 | 935,325            | 1,000,000     | 993,125       | 993,402                                              |                                                  | 6,598                                                  |                                                                            | 6,598                                                                      |                                                                                     | 1,000,000                                                     |                                                      | (64,675)                               | (64,675)                            | 49,451                                                                | 10/15/2028                                     |
| 60976E-AH-6                                                                                               | MONOGRAM FOOD                         |              | 12/07/2022       | VARIOUS              |                                 | 970,225            | 1,000,000     | 990,000       | 990,224                                              |                                                  | 9,776                                                  |                                                                            | 9,776                                                                      |                                                                                     | 1,000,000                                                     |                                                      | (29,775)                               | (29,775)                            | 54,619                                                                | 08/28/2028                                     |
| 69519U-AF-9                                                                                               | PACKERS HOLDINGS LLC                  |              | 09/30/2022       | VARIOUS              |                                 | 930,038            | 982,453       | 983,681       | 982,508                                              |                                                  | 1,164                                                  |                                                                            | 1,164                                                                      |                                                                                     | 983,671                                                       |                                                      | (53,633)                               | (53,633)                            | 38,167                                                                | 03/09/2028                                     |
| 70468B-AC-7                                                                                               | PELICAN PRODUCTS INC                  |              | 12/30/2022       | SINKING FUND PMT     |                                 | 17,500             | 17,500        | 17,506        | 7,449                                                |                                                  | 50                                                     |                                                                            | 50                                                                         |                                                                                     | 17,500                                                        |                                                      |                                        |                                     | 415                                                                   | 12/29/2028                                     |
| 72819Q-AN-2                                                                                               | PLZ AEROSCIENCE (PLAZE INC)           |              | 12/30/2022       | VARIOUS              |                                 | 15,576             | 15,576        | 15,412        | 9,856                                                |                                                  | 148                                                    |                                                                            | 148                                                                        |                                                                                     | 15,576                                                        |                                                      |                                        |                                     | 489                                                                   | 08/03/2026                                     |
| 73641V-AG-8                                                                                               | PORTILLO'S HOLDINGS LLC               |              | 12/30/2022       | VARIOUS              |                                 | 525,921            | 529,854       | 524,556       | 525,987                                              |                                                  | 3,867                                                  |                                                                            | 3,867                                                                      |                                                                                     | 529,854                                                       |                                                      | (3,933)                                | (3,933)                             | 39,841                                                                | 09/06/2024                                     |
| 74274N-AG-8                                                                                               | PROAMPAC PG BORROWER LLC              |              | 09/08/2022       | VARIOUS              |                                 | 1,453,570          | 1,488,750     | 1,488,750     | 1,488,750                                            |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 1,488,750                                                     |                                                      | (35,180)                               | (35,180)                            | 67,317                                                                | 11/03/2025                                     |
| 74839X-AG-4                                                                                               | QUIKRETE HOLDINGS INC                 |              | 12/30/2022       | SINKING FUND PMT     |                                 | 5,000              | 5,000         | 4,975         |                                                      |                                                  | 29                                                     |                                                                            | 29                                                                         |                                                                                     | 5,000                                                         |                                                      |                                        |                                     | 54                                                                    | 06/11/2028                                     |
| 75025K-AH-1                                                                                               | RON GRANDE (RADIATE HOLDCO)           |              | 09/12/2022       | VARIOUS              |                                 | 955,225            | 1,000,000     | 997,500       | 997,613                                              |                                                  | 2,387                                                  |                                                                            | 2,387                                                                      |                                                                                     | 1,000,000                                                     |                                                      | (44,775)                               | (44,775)                            | 31,658                                                                | 09/25/2026                                     |
| 75774E-AG-0                                                                                               | RSA SECURITY (REDSTONE)               |              | 09/08/2022       | VARIOUS              |                                 | 1,250,606          | 1,496,250     | 1,481,287     | 1,485,117                                            |                                                  | 9,947                                                  |                                                                            | 9,947                                                                      |                                                                                     | 1,495,064                                                     |                                                      | (244,457)                              | (244,457)                           | 79,226                                                                | 04/27/2028                                     |
| 76680Y-AG-7                                                                                               | RING CONTAINER                        |              | 09/09/2022       | VARIOUS              |                                 | 1,468,284          | 1,500,000     | 1,499,375     | 1,499,410                                            |                                                  | 590                                                    |                                                                            | 590                                                                        |                                                                                     | 1,500,000                                                     |                                                      | (31,716)                               | (31,716)                            | 49,801                                                                | 08/12/2028                                     |
| 80358T-AC-0                                                                                               | PROMETRIC HOLDINGS (ETS HOLDINGS INC) |              | 12/30/2022       | SINKING FUND PMT     |                                 | 2,584              | 2,584         | 2,442         |                                                      |                                                  | 32                                                     |                                                                            | 32                                                                         |                                                                                     | 2,584                                                         |                                                      |                                        |                                     | 44                                                                    | 01/29/2025                                     |
| 81527C-AL-1                                                                                               | SEDGWICK HOLDINGS INC                 |              | 09/30/2022       | VARIOUS              |                                 | 956,648            | 979,798       | 979,798       | 979,798                                              |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 979,798                                                       |                                                      | (23,150)                               | (23,150)                            | 29,605                                                                | 12/31/2025                                     |
| 81527C-AN-7                                                                                               | SEDGWICK HOLDINGS, INC                |              | 09/15/2022       | VARIOUS              |                                 | 476,644            | 487,500       | 476,531       | 478,316                                              |                                                  | 9,184                                                  |                                                                            | 9,184                                                                      |                                                                                     | 487,500                                                       |                                                      | (10,856)                               | (10,856)                            | 20,085                                                                | 09/03/2026                                     |
| 81759A-AB-6                                                                                               | SERVICE LOGIC (SABER)                 |              | 09/02/2022       | VARIOUS              |                                 | 161,321            | 161,194       | 161,597       | 161,593                                              |                                                  | 4                                                      |                                                                            | 4                                                                          |                                                                                     | 161,597                                                       |                                                      | (276)                                  | (276)                               |                                                                       | 10/29/2027                                     |
| 81759A-AC-4                                                                                               | SERVICE LOGIC (SABER)                 |              | 09/12/2022       | VARIOUS              |                                 | 1,784,294          | 1,843,629     | 1,847,634     | 1,846,606                                            |                                                  | 988                                                    |                                                                            | 988                                                                        |                                                                                     | 1,847,594                                                     |                                                      | (63,299)                               | (63,299)                            | 82,910                                                                | 10/29/2027                                     |
| 82981M-AC-6                                                                                               | SITEL WORLDWIDE                       |              | 12/30/2022       | SINKING FUND PMT     |                                 | 13,000             | 13,000        | 12,935        | 12,897                                               |                                                  | 103                                                    |                                                                            | 103                                                                        |                                                                                     | 13,000                                                        |                                                      |                                        |                                     | 410                                                                   | 08/28/2028                                     |
| 85350E-AB-2                                                                                               | STANDARD INDUSTRIES                   |              | 12/22/2022       | SINKING FUND PMT     |                                 | 23,428             | 23,428        | 23,487        |                                                      |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 23,428                                                        |                                                      |                                        |                                     | 488                                                                   | 09/22/2028                                     |
| 87403U-AB-9                                                                                               | ANVIL INTERNATIONAL                   |              | 12/30/2022       | VARIOUS              |                                 | 901,985            | 982,412       | 795,754       | 832,924                                              |                                                  | 76,292                                                 |                                                                            | 76,292                                                                     |                                                                                     | 909,216                                                       |                                                      | (7,231)                                | (7,231)                             | 52,303                                                                | 05/28/2026                                     |
| 87583F-AK-4                                                                                               | TANK HOLDING CORP                     |              | 04/28/2022       | VARIOUS              |                                 | 950,833            | 950,833       | 936,571       | 938,808                                              |                                                  | 12,026                                                 |                                                                            | 12,026                                                                     |                                                                                     | 950,833                                                       |                                                      |                                        |                                     | 13,668                                                                | 03/26/2026                                     |
| 89334G-AX-2                                                                                               | TRANS UNION LLC                       |              | 12/30/2022       | SINKING FUND PMT     |                                 | 11,051             | 11,051        | 11,051        | 11,051                                               |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 11,051                                                        |                                                      |                                        |                                     | 198                                                                   | 11/16/2026                                     |
| 89787R-AH-5                                                                                               | TRUGREEN LP                           |              | 12/30/2022       | VARIOUS              |                                 | 979,924            | 1,014,924     | 1,012,387     | 1,012,373                                            |                                                  | 2,551                                                  |                                                                            | 2,551                                                                      |                                                                                     | 1,014,924                                                     |                                                      | (35,000)                               | (35,000)                            | 35,001                                                                | 11/02/2027                                     |
| 90916H-AA-8                                                                                               | UNIRAC, INC.                          |              | 09/30/2022       | VARIOUS              |                                 | 6,724,652          | 6,659,435     | 6,659,435     | 6,659,435                                            |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 6,659,435                                                     |                                                      |                                        |                                     | 592,866                                                               | 06/25/2026                                     |
| 90932R-AJ-3                                                                                               | UNITED AIRLINES                       |              | 12/30/2022       | SINKING FUND PMT     |                                 | 20,050             | 20,050        | 20,125        | 20,045                                               |                                                  | 5                                                      |                                                                            | 5                                                                          |                                                                                     | 20,050                                                        |                                                      |                                        |                                     | 591                                                                   | 04/21/2028                                     |
| 92940K-AK-1                                                                                               | CITYMD (WP CITYMD)                    |              | 12/30/2022       | SINKING FUND PMT     |                                 | 7,500              | 7,500         | 7,509         | 7,500                                                |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 7,500                                                         |                                                      |                                        |                                     | 213                                                                   | 12/22/2028                                     |
| 92943H-AB-5                                                                                               | WR GRACE HOLDINGS                     |              | 09/09/2022       | VARIOUS              |                                 | 811,418            | 830,000       | 827,925       | 827,925                                              |                                                  | 2,075                                                  |                                                                            | 2,075                                                                      |                                                                                     | 830,000                                                       |                                                      | (18,582)                               | (18,582)                            | 29,460                                                                | 09/22/2028                                     |
| 000000-00-0                                                                                               | COP COLLISIONRIGHT HOLDINGS, INC.     |              | 04/30/2022       | SINKING FUND PMT     |                                 | 1,828,593          | 1,828,593     | 1,828,593     | 1,828,593                                            |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 1,828,593                                                     |                                                      |                                        |                                     | 47,860                                                                | 11/09/2025                                     |
| 000000-00-0                                                                                               | COP COLLISIONRIGHT HOLDINGS, INC.     |              | 04/14/2022       | SINKING FUND PMT     |                                 | 984,229            | 984,229       | 984,229       | 984,229                                              |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 984,229                                                       |                                                      |                                        |                                     | 25,761                                                                | 11/09/2025                                     |
| 000000-00-0                                                                                               | COP COLLISIONRIGHT HOLDINGS, INC.     |              | 04/14/2022       | SINKING FUND PMT     |                                 | 2,600,877          | 2,600,877     | 2,600,877     | 2,600,877                                            |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 2,600,877                                                     |                                                      |                                        |                                     | 68,126                                                                | 11/09/2025                                     |
| 000000-00-0                                                                                               | COP COLLISIONRIGHT HOLDINGS, INC.     |              | 04/14/2022       | SINKING FUND PMT     |                                 | 1,586,301          | 1,586,301     | 1,586,301     | 1,586,301                                            |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 1,586,301                                                     |                                                      |                                        |                                     | 40,851                                                                | 11/09/2025                                     |
| 000000-00-0                                                                                               | AMERICAN AUTO AUCTION (XLERATE)       |              | 12/30/2022       | VARIOUS              |                                 | 20,000             | 20,000        | 19,800        |                                                      |                                                  | 171                                                    |                                                                            | 171                                                                        |                                                                                     | 20,000                                                        |                                                      |                                        |                                     | 661                                                                   | 12/30/2027                                     |
| 000000-00-0                                                                                               | ROAR 1 SPV FINANCE LLC                |              | 02/11/2022       | VARIOUS              |                                 | 1,445,370          | 1,445,370     | 1,445,370     | 1,445,370                                            |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 1,445,370                                                     |                                                      |                                        |                                     | 27,690                                                                | 03/24/2025                                     |
| 000000-00-0                                                                                               | UNIRAC HOLDINGS, INC                  |              | 12/30/2022       | SINKING FUND PMT     |                                 | 15,820             | 15,820        | 15,820        |                                                      |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 15,820                                                        |                                                      |                                        |                                     | 408                                                                   | 09/30/2027                                     |
| C2918P-AE-8                                                                                               | DHX MEDIA LTD                         |              | 12/30/2022       | VARIOUS              |                                 | 10,050             | 10,050        | 10,088        |                                                      |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 10,050                                                        |                                                      |                                        |                                     | 331                                                                   | 03/24/2028                                     |
| C4953E-AD-7                                                                                               | KDC (KNOWLTON DEV CORP)               |              | 09/30/2022       | VARIOUS              |                                 | 944,552            | 982,323       | 984,779       | 982,323                                              |                                                  | 2,437                                                  |                                                                            | 2,437                                                                      |                                                                                     | 984,760                                                       |                                                      | (40,208)                               | (40,208)                            | 33,828                                                                | 12/22/2025                                     |
| C7052B-AH-7                                                                                               | GFL ENVIRONMENTAL                     |              | 12/30/2022       | VARIOUS              |                                 | 10,101             | 10,101        | 10,126        |                                                      |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 10,101                                                        |                                                      |                                        |                                     | 136                                                                   | 05/30/2025                                     |
| 000000-00-0                                                                                               | BELRON S.A.                           | C.           | 12/30/2022       | SINKING FUND PMT     |                                 | 20,151             | 20,151        | 20,201        |                                                      |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 20,151                                                        |                                                      |                                        |                                     | 259                                                                   | 04/13/2028                                     |
| 49865N-AT-7                                                                                               | KLOCKNER PENTAPLAST                   | C.           | 12/30/2022       | VARIOUS              |                                 | 10,050             | 10,050        | 10,038        | 9,986                                                |                                                  | 64                                                     |                                                                            | 64                                                                         |                                                                                     | 10,050                                                        |                                                      |                                        |                                     | 262                                                                   | 02/12/2026                                     |
| N7900L-AC-8                                                                                               | AMG ADVANCED METALLURGICAL GROUP      | C.           | 12/30/2022       | SINKING FUND PMT     |                                 | 10,000             | 10,000        | 9,938         | 9,912                                                |                                                  | 88                                                     |                                                                            | 88                                                                         |                                                                                     | 10,000                                                        |                                                      |                                        |                                     | 296                                                                   | 11/30/2028                                     |
| Q8800E-AD-8                                                                                               | COLONIAL FIRST (SUPERANNUATION)       | C.           | 12/30/2022       | SINKING FUND PMT     |                                 | 10,000             | 10,000        | 10,038        | 10,000                                               |                                                  |                                                        |                                                                            |                                                                            |                                                                                     | 10,000                                                        |                                                      |                                        |                                     | 261                                                                   | 12/01/2028                                     |
| 1909999999. Subtotal - Bonds - Unaffiliated Bank Loans                                                    |                                       |              |                  |                      |                                 | 58,744,040         | 61,884,803    | 61,438,443    | 60,573,091                                           |                                                  | 288,343                                                |                                                                            | 288,343                                                                    |                                                                                     | 61,821,064                                                    |                                                      | (3,142,242)                            | (3,142,242)                         | 2,486,925                                                             | XXX                                            |
| 2509999997. Total - Bonds - Part 4                                                                        |                                       |              |                  |                      |                                 | 2,804,444,037      | 2,736,623,860 | 2,778,187,541 | 2,743,389,807                                        |                                                  | 4,216,330                                              |                                                                            | 4,216,330                                                                  |                                                                                     | 2,800,270,118                                                 |                                                      | (5,801,477)                            | (5,801,477)                         | 83,817,556                                                            | XXX                                            |
| 2509999998. Total - Bonds - Part 5                                                                        |                                       |              |                  |                      |                                 | 441,358,983        | 455,584,076   | 452,542,577   |                                                      |                                                  | (5,085)                                                |                                                                            | (5,085)                                                                    |                                                                                     | 452,537,492                                                   |                                                      | (11,158,831)                           | (11,158,831)                        | 4,625,908                                                             | XXX                                            |
| 2509999999. Total - Bonds                                                                                 |                                       |              |                  |                      |                                 | 3,245,803,020      | 3,192,207,936 | 3,230,730,118 | 2,743,389,807                                        |                                                  | 4,211,245                                              |                                                                            | 4,211,245                                                                  |                                                                                     | 3,252,807,610                                                 |                                                      | (16,960,308)                           | (16,960,308)                        | 88,443,463                                                            | XXX                                            |
| 319626-30-5                                                                                               | FIRST CITIZENS BANKSHARE              |              | 01/07/2022       | BOFA SECURITIES INC  | 720,000,000                     | 18,647,905         | 25.00         | 18,000,000    | 18,828,000                                           | (828,000)                                        |                                                        |                                                                            | (828,000)                                                                  |                                                                                     | 18,000,000                                                    |                                                      | 647,905                                | 647,905                             |                                                                       |                                                |
| 4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred |                                       |              |                  |                      |                                 | 18,647,905         | XXX           | 18,000,000    | 18,828,000                                           | (828,000)                                        |                                                        |                                                                            | (828,000)                                                                  |                                                                                     | 18,000,000                                                    |                                                      | 647,905                                | 647,905                             |                                                                       | XXX                                            |

ANNUAL STATEMENT FOR THE YEAR 2022 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<br>Identi-<br>fication | Description                                                                                    | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser         | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value | Actual Cost   | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 759351-70-3                  | REINSURANCE GRP OF AMER                                                                        |              | 12/15/2022       | SECURITY CALLED at<br>25.000 | 435,233.000                     | 10,880,825         | 25.00     | 10,875,878    | 10,875,878                                           |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 10,875,878                                                    |                                                      | 4,947                                  | 4,947                               | 716,712                                                               |                                                |
| 4029999999                   | Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred |              |                  |                              |                                 | 10,880,825         | XXX       | 10,875,878    | 10,875,878                                           |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 10,875,878                                                    |                                                      | 4,947                                  | 4,947                               | 716,712                                                               | XXX                                            |
| 4509999997                   | Total - Preferred Stocks - Part 4                                                              |              |                  |                              |                                 | 29,528,730         | XXX       | 28,875,878    | 29,703,878                                           | (828,000)                                        |                                                        |                                                                               | (828,000)                                                                  |                                                                                     | 28,875,878                                                    |                                                      | 652,852                                | 652,852                             | 716,712                                                               | XXX                                            |
| 4509999998                   | Total - Preferred Stocks - Part 5                                                              |              |                  |                              |                                 |                    | XXX       |               |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     |                                                               |                                                      |                                        |                                     |                                                                       | XXX                                            |
| 4509999999                   | Total - Preferred Stocks                                                                       |              |                  |                              |                                 | 29,528,730         | XXX       | 28,875,878    | 29,703,878                                           | (828,000)                                        |                                                        |                                                                               | (828,000)                                                                  |                                                                                     | 28,875,878                                                    |                                                      | 652,852                                | 652,852                             | 716,712                                                               | XXX                                            |
| 38046W-20-4                  | GOHEALTH INC - CLASS A                                                                         |              | 11/18/2022       | DIRECT ISSUE                 | 0.670                           | 6                  |           | 208           | 208                                                  |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 208                                                           |                                                      | (203)                                  | (203)                               |                                                                       |                                                |
| 5019999999                   | Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded         |              |                  |                              |                                 | 6                  | XXX       | 208           | 208                                                  |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 208                                                           |                                                      | (203)                                  | (203)                               |                                                                       | XXX                                            |
| 31338*-11-6                  | FED HOME LOAN BANK CHICAGO B-1                                                                 |              | 12/01/2022       | EXCHANGE                     | 34,330.076                      | 3,433,008          |           | 3,433,008     | 3,433,008                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 3,433,008                                                     |                                                      |                                        |                                     | 15,873                                                                |                                                |
| 5029999999                   | Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other                   |              |                  |                              |                                 | 3,433,008          | XXX       | 3,433,008     | 3,433,008                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 3,433,008                                                     |                                                      |                                        |                                     | 15,873                                                                | XXX                                            |
| 5989999997                   | Total - Common Stocks - Part 4                                                                 |              |                  |                              |                                 | 3,433,014          | XXX       | 3,433,216     | 3,433,216                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 3,433,216                                                     |                                                      | (203)                                  | (203)                               | 15,873                                                                | XXX                                            |
| 5989999998                   | Total - Common Stocks - Part 5                                                                 |              |                  |                              |                                 |                    | XXX       |               |                                                      |                                                  |                                                        |                                                                               |                                                                            |                                                                                     |                                                               |                                                      |                                        |                                     |                                                                       | XXX                                            |
| 5989999999                   | Total - Common Stocks                                                                          |              |                  |                              |                                 | 3,433,014          | XXX       | 3,433,216     | 3,433,216                                            |                                                  |                                                        |                                                                               |                                                                            |                                                                                     | 3,433,216                                                     |                                                      | (203)                                  | (203)                               | 15,873                                                                | XXX                                            |
| 5999999999                   | Total - Preferred and Common Stocks                                                            |              |                  |                              |                                 | 32,961,744         | XXX       | 32,309,094    | 33,137,094                                           | (828,000)                                        |                                                        |                                                                               | (828,000)                                                                  |                                                                                     | 32,309,094                                                    |                                                      | 652,649                                | 652,649                             | 732,585                                                               | XXX                                            |
| 6009999999                   | Totals                                                                                         |              |                  |                              |                                 | 3,278,764,764      | XXX       | 3,263,039,212 | 2,776,526,901                                        | (828,000)                                        | 4,211,245                                              |                                                                               | 3,383,245                                                                  |                                                                                     | 3,285,116,704                                                 |                                                      | (16,307,659)                           | (16,307,659)                        | 89,176,048                                                            | XXX                                            |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 5

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

| 1                                                    | 2                            | 3            | 4                | 5                                          | 6                | 7                      | 8                                                            | 9           | 10                 | 11                                                    | Change in Book/Adjusted Carrying Value             |                                                        |                                                                            |                                                                               |                                                                                     | 17                                                   | 18                                        | 19                                  | 20                                                         | 21                                                  |
|------------------------------------------------------|------------------------------|--------------|------------------|--------------------------------------------|------------------|------------------------|--------------------------------------------------------------|-------------|--------------------|-------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------|-------------------------------------------|-------------------------------------|------------------------------------------------------------|-----------------------------------------------------|
|                                                      |                              |              |                  |                                            |                  |                        |                                                              |             |                    |                                                       | 12                                                 | 13                                                     | 14                                                                         | 15                                                                            | 16                                                                                  |                                                      |                                           |                                     |                                                            |                                                     |
| CUSIP Identification                                 | Description                  | For-<br>eign | Date<br>Acquired | Name of Vendor                             | Disposal<br>Date | Name of<br>Purchaser   | Par Value<br>(Bonds)<br>or<br>Number of<br>Shares<br>(Stock) | Actual Cost | Consid-<br>eration | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amort-<br>ization)/<br>Accretion | Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Valu (12 +<br>13 - 14) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest<br>and<br>Dividends<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest<br>and<br>Dividends |
| 5006EP-AL-5                                          | KOREA EAST-WEST POWER CO LTD | C            | 06/13/2022       | AUSTRALIA & NEW ZEALAND BANKING<br>GRP LTD | 06/20/2022       | VARIOUS                | 3,410,000                                                    | 3,368,398   | 3,367,888          | 3,368,668                                             |                                                    |                                                        |                                                                            | 270                                                                           |                                                                                     |                                                      | (780)                                     | (780)                               | 15,686                                                     | 13,299                                              |
| 0309999999. Subtotal - Bonds - All Other Governments |                              |              |                  |                                            |                  |                        | 3,410,000                                                    | 3,368,398   | 3,367,888          | 3,368,668                                             |                                                    | 270                                                    |                                                                            | 270                                                                           |                                                                                     |                                                      | (780)                                     | (780)                               | 15,686                                                     | 13,299                                              |
| 025816-CX-5                                          | AMERICAN EXPRESS CO          |              | 05/18/2022       | DEUTSCHE BANK                              | 11/29/2022       | MORGAN STANLEY & CO    | 6,000,000                                                    | 6,000,000   | 5,759,520          | 6,000,000                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (240,480)                                 | (240,480)                           | 152,996                                                    |                                                     |
| 03027X-AP-5                                          | AMERICAN TOWER CORP          |              | 01/25/2022       | VARIOUS                                    | 03/14/2022       | US BANCORP INVESTMENTS | 8,000,000                                                    | 8,381,740   | 7,979,680          | 8,372,393                                             |                                                    | (9,347)                                                |                                                                            | (9,347)                                                                       |                                                                                     |                                                      | (392,713)                                 | (392,713)                           | 48,122                                                     | 9,467                                               |
| 049560-AX-3                                          | ATMOS ENERGY CORP            |              | 09/27/2022       | VARIOUS                                    | 11/02/2022       | RBC CAPITAL MARKETS    | 5,075,000                                                    | 5,069,132   | 5,110,627          | 5,069,189                                             |                                                    | 57                                                     |                                                                            | 57                                                                            |                                                                                     |                                                      | 41,437                                    | 41,437                              | 23,817                                                     |                                                     |
| 06051G-HB-8                                          | BANK OF AMERICA CORP         |              | 07/20/2022       | BOFA SECURITIES INC                        | 08/10/2022       | BOFA SECURITIES INC    | 2,500,000                                                    | 2,443,925   | 2,453,025          | 2,446,300                                             |                                                    | 2,375                                                  |                                                                            | 2,375                                                                         |                                                                                     |                                                      | 6,725                                     | 6,725                               | 15,380                                                     | 11,555                                              |
| 06051G-LA-5                                          | BANK OF AMERICA CORP         |              | 07/19/2022       | BOFA SECURITIES INC                        | 09/28/2022       | BOFA SECURITIES INC    | 3,000,000                                                    | 3,000,000   | 2,932,230          | 3,000,000                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (67,770)                                  | (67,770)                            | 27,353                                                     |                                                     |
| 06406R-BM-8                                          | BANK OF NY MELLON CORP       |              | 10/18/2022       | CITIGROUP GLOBAL                           | 12/21/2022       | DAIWA CAITAL MARKETS   | 7,000,000                                                    | 7,000,000   | 7,380,870          | 7,000,000                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | 380,870                                   | 380,870                             | 65,795                                                     |                                                     |
| 09247X-AS-0                                          | BLACKROCK INC                |              | 09/27/2022       | GOLDMAN SACHS & CO                         | 11/02/2022       | VARIOUS                | 8,778,000                                                    | 6,708,323   | 6,750,722          | 6,725,089                                             |                                                    | 16,766                                                 |                                                                            | 16,766                                                                        |                                                                                     |                                                      | 25,633                                    | 25,633                              | 35,331                                                     | 17,410                                              |
| 11135F-BH-3                                          | BROADCOM INC                 |              | 01/21/2022       | JP MORGAN SECURITIES                       | 03/17/2022       | GOLDMAN SACHS & CO     | 5,000,000                                                    | 4,713,600   | 4,459,500          | 4,717,925                                             |                                                    | 4,325                                                  |                                                                            | 4,325                                                                         |                                                                                     |                                                      | (258,425)                                 | (258,425)                           | 73,500                                                     | 54,444                                              |
| 14040H-BW-4                                          | CAPITAL ONE FINANCIAL CO     |              | 01/25/2022       | BOFA SECURITIES INC                        | 03/14/2022       | BOFA SECURITIES INC    | 8,000,000                                                    | 8,544,960   | 8,030,080          | 8,533,305                                             |                                                    | (11,655)                                               |                                                                            | (11,655)                                                                      |                                                                                     |                                                      | (503,225)                                 | (503,225)                           | 190,844                                                    | 149,467                                             |
| 14448C-AN-4                                          | CARRIER GLOBAL CORP          |              | 03/14/2022       | RBC CAPITAL MARKETS                        | 05/25/2022       | VARIOUS                | 8,000,000                                                    | 7,826,000   | 7,776,518          | 7,827,583                                             |                                                    | 1,583                                                  |                                                                            | 1,583                                                                         |                                                                                     |                                                      | (17,388)                                  | (17,388)                            | (7,306)                                                    | 15,445                                              |
| 15189X-AZ-1                                          | CENTERPOINT ENER HOUSTON     |              | 10/11/2022       | CITIGROUP GLOBAL                           | 11/02/2022       | BARCLAYS CAPITAL       | 5,000,000                                                    | 4,705,300   | 4,696,500          | 4,706,610                                             |                                                    | 1,310                                                  |                                                                            | 1,310                                                                         |                                                                                     |                                                      | (10,110)                                  | (10,110)                            | 29,667                                                     | 17,306                                              |
| 177376-AE-0                                          | CITRIX SYSTEMS INC           |              | 02/02/2022       | GOLDMAN SACHS & CO                         | 02/09/2022       | VARIOUS                | 21,800,000                                                   | 22,454,000  | 22,384,232         | 22,452,007                                            |                                                    | (1,993)                                                |                                                                            | (1,993)                                                                       |                                                                                     |                                                      | (67,775)                                  | (67,775)                            | 190,750                                                    | 171,675                                             |
| 189054-AY-5                                          | CLOROX COMPANY               |              | 05/05/2022       | JP MORGAN SECURITIES                       | 06/06/2022       | DAIWA CAITAL MARKETS   | 3,000,000                                                    | 2,985,810   | 3,013,770          | 2,985,936                                             |                                                    | 126                                                    |                                                                            | 126                                                                           |                                                                                     |                                                      | 27,834                                    | 27,834                              | 9,900                                                      |                                                     |
| 205887-CF-7                                          | CONAGRA BRANDS INC           |              | 01/25/2022       | JP MORGAN SECURITIES                       | 03/15/2022       | BOFA SECURITIES INC    | 5,000,000                                                    | 4,690,350   | 4,446,300          | 4,697,336                                             |                                                    | 6,986                                                  |                                                                            | 6,986                                                                         |                                                                                     |                                                      | (251,036)                                 | (251,036)                           | 25,972                                                     | 16,424                                              |
| 281020-AN-7                                          | EDISON INTERNATIONAL         |              | 01/04/2022       | JP MORGAN SECURITIES                       | 05/04/2022       | WELLS FARGO SECURITY   | 2,500,000                                                    | 2,855,425   | 2,584,850          | 2,834,502                                             |                                                    | (20,923)                                               |                                                                            | (20,923)                                                                      |                                                                                     |                                                      | (249,652)                                 | (249,652)                           | 56,302                                                     | 8,385                                               |
| 31620M-BV-7                                          | FIDELITY NATL INFO SERV      |              | 07/06/2022       | JP MORGAN SECURITIES                       | 07/28/2022       | MORGAN STANLEY & CO    | 2,000,000                                                    | 1,999,280   | 2,028,960          | 1,999,292                                             |                                                    | 12                                                     |                                                                            | 12                                                                            |                                                                                     |                                                      | 29,668                                    | 29,668                              | 4,500                                                      |                                                     |
| 316773-DF-4                                          | FIFTH THIRD BANCORP          |              | 04/20/2022       | GOLDMAN SACHS & CO                         | 04/26/2022       | BOFA SECURITIES INC    | 7,000,000                                                    | 7,000,000   | 7,061,670          | 7,000,000                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | 61,670                                    | 61,670                              | 1,687                                                      |                                                     |
| 377372-AN-7                                          | GLAXOSMITHKLINE CAP INC      |              | 02/02/2022       | GOLDMAN SACHS & CO                         | 02/07/2022       | VARIOUS                | 20,400,000                                                   | 22,273,332  | 21,988,750         | 22,269,493                                            |                                                    | (3,839)                                                |                                                                            | (3,839)                                                                       |                                                                                     |                                                      | (280,743)                                 | (280,743)                           | 184,450                                                    | 173,471                                             |
| 38148L-AE-6                                          | GOLDMAN SACHS GROUP INC      |              | 09/26/2022       | GOLDMAN SACHS & CO                         | 10/04/2022       | CITIGROUP GLOBAL       | 13,500,000                                                   | 12,952,575  | 13,038,435         | 12,956,965                                            |                                                    | 4,390                                                  |                                                                            | 4,390                                                                         |                                                                                     |                                                      | 81,470                                    | 81,470                              | 188,438                                                    | 177,188                                             |
| 398433-AP-7                                          | GRIFFON CORPORATION          |              | 01/26/2022       | JEFFERIES LLC                              | 12/07/2022       | JEFFERIES LLC          | 1,000,000                                                    | 1,023,750   | 928,100            | 1,019,170                                             |                                                    | (4,580)                                                |                                                                            | (4,580)                                                                       |                                                                                     |                                                      | (91,070)                                  | (91,070)                            | 73,153                                                     | 23,479                                              |
| 44107T-BA-3                                          | HOST HOTELS & RESORTS LP     |              | 01/06/2022       | CITIGROUP GLOBAL                           | 03/17/2022       | BARCLAYS CAPITAL       | 8,433,000                                                    | 8,026,276   | 7,617,613          | 8,033,253                                             |                                                    | 6,977                                                  |                                                                            | 6,977                                                                         |                                                                                     |                                                      | (415,640)                                 | (415,640)                           | 80,160                                                     | 31,928                                              |
| 446413-AL-0                                          | HUNTINGTON INGALLS INDUS     |              | 01/24/2022       | BARCLAYS CAPITAL                           | 03/15/2022       | BARCLAYS CAPITAL       | 5,000,000                                                    | 5,225,700   | 5,004,900          | 5,220,418                                             |                                                    | (5,282)                                                |                                                                            | (5,282)                                                                       |                                                                                     |                                                      | (215,518)                                 | (215,518)                           | 51,278                                                     | 26,606                                              |
| 44644M-AE-1                                          | HUNTINGTON NATIONAL BANK     |              | 05/06/2022       | BOFA SECURITIES INC                        | 10/19/2022       | RBC CAPITAL MARKETS    | 2,250,000                                                    | 2,250,000   | 2,229,840          | 2,250,000                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (20,160)                                  | (20,160)                            | 30,067                                                     |                                                     |
| 45866F-AV-6                                          | INTERCONTINENTALEXCHANGE     |              | 05/12/2022       | GOLDMAN SACHS & CO                         | 06/06/2022       | WELLS FARGO SECURITY   | 1,500,000                                                    | 1,498,410   | 1,500,195          | 1,498,421                                             |                                                    | 11                                                     |                                                                            | 11                                                                            |                                                                                     |                                                      | 1,774                                     | 1,774                               | 2,719                                                      |                                                     |
| 68389X-CD-5                                          | ORACLE CORP                  |              | 02/02/2022       | GOLDMAN SACHS & CO                         | 02/07/2022       | GOLDMAN SACHS & CO     | 23,200,000                                                   | 22,524,880  | 22,182,596         | 22,526,318                                            |                                                    | 1,438                                                  |                                                                            | 1,438                                                                         |                                                                                     |                                                      | (343,722)                                 | (343,722)                           | 198,618                                                    | 191,207                                             |
| 842587-DC-8                                          | SOUTHERN CO                  |              | 05/05/2022       | GOLDMAN SACHS & CO                         | 07/11/2022       | MORGAN STANLEY & CO    | 4,000,000                                                    | 4,018,160   | 4,005,920          | 4,016,659                                             |                                                    | (1,501)                                                |                                                                            | (1,501)                                                                       |                                                                                     |                                                      | (10,739)                                  | (10,739)                            | 33,725                                                     | 2,400                                               |
| 87165B-AM-5                                          | SYNCHRONY FINANCIAL          |              | 01/24/2022       | JEFFERIES LLC                              | 03/15/2022       | BOFA SECURITIES INC    | 4,736,000                                                    | 4,983,456   | 4,730,269          | 4,977,719                                             |                                                    | (5,737)                                                |                                                                            | (5,737)                                                                       |                                                                                     |                                                      | (247,450)                                 | (247,450)                           | 55,082                                                     | 28,580                                              |
| 87264A-BB-0                                          | T-MOBILE USA INC             |              | 03/15/2022       | BARCLAYS CAPITAL                           | 05/25/2022       | GOLDMAN SACHS & CO     | 4,000,000                                                    | 4,023,200   | 3,966,320          | 4,021,832                                             |                                                    | (1,368)                                                |                                                                            | (1,368)                                                                       |                                                                                     |                                                      | (55,512)                                  | (55,512)                            | 86,333                                                     | 59,111                                              |
| 875127-BK-7                                          | TAMPA ELECTRIC CO            |              | 07/07/2022       | JP MORGAN SECURITIES                       | 09/21/2022       | JP MORGAN SECURITIES   | 3,000,000                                                    | 2,998,860   | 2,963,790          | 2,998,968                                             |                                                    | 108                                                    |                                                                            | 108                                                                           |                                                                                     |                                                      | (35,178)                                  | (35,178)                            | 22,604                                                     |                                                     |
| 88947E-AS-9                                          | TOLL BROS FINANCE CORP       |              | 01/24/2022       | JP MORGAN SECURITIES                       | 03/15/2022       | DEUTSCHE BANK          | 2,500,000                                                    | 2,711,575   | 2,602,250          | 2,705,953                                             |                                                    | (5,622)                                                |                                                                            | (5,622)                                                                       |                                                                                     |                                                      | (103,703)                                 | (103,703)                           | 61,615                                                     | 44,349                                              |
| 907818-GB-8                                          | UNION PACIFIC CORP           |              | 09/27/2022       | BOFA SECURITIES INC                        | 10/28/2022       | CITIGROUP GLOBAL       | 6,000,000                                                    | 5,657,670   | 5,699,940          | 5,659,877                                             |                                                    | 2,207                                                  |                                                                            | 2,207                                                                         |                                                                                     |                                                      | 40,063                                    | 40,063                              | 39,000                                                     | 15,000                                              |
| 775109-CA-7                                          | ROGERS COMMUNICATIONS IN     |              | 03/15/2022       | BOFA SECURITIES INC                        | 06/02/2022       | GOLDMAN SACHS & CO     | 5,000,000                                                    | 4,960,600   | 4,907,450          | 4,963,385                                             |                                                    | 2,785                                                  |                                                                            | 2,785                                                                         |                                                                                     |                                                      | (55,935)                                  | (55,935)                            | 34,826                                                     | 2,458                                               |
| 05523R-AC-1                                          | BAE SYSTEMS PLC              | C            | 06/15/2022       | CITIGROUP GLOBAL                           | 11/29/2022       | VARIOUS                | 5,000,000                                                    | 5,160,950   | 4,900,700          | 5,159,511                                             |                                                    | (1,439)                                                |                                                                            | (1,439)                                                                       |                                                                                     |                                                      | (258,811)                                 | (258,811)                           | 168,361                                                    | 53,167                                              |
| 12661P-AB-5                                          | CSL FINANCE PLC              | C            | 04/20/2022       | BOFA SECURITIES INC                        | 06/06/2022       | BOFA SECURITIES INC    | 2,000,000                                                    | 1,995,780   | 1,989,940          | 1,995,840                                             |                                                    | 60                                                     |                                                                            | 60                                                                            |                                                                                     |                                                      | (5,900)                                   | (5,900)                             | 9,225                                                      |                                                     |
| 15239X-AA-6                                          | QNTL AMR BOTTLING CORP       | C            | 01/20/2022       | CITIGROUP GLOBAL                           | 07/11/2022       | VARIOUS                | 1,450,000                                                    | 1,439,357   | 1,315,916          | 1,439,746                                             |                                                    | 389                                                    |                                                                            | 389                                                                           |                                                                                     |                                                      | (123,830)                                 | (123,830)                           | 31,631                                                     |                                                     |
| 23232P-AG-5                                          | DNB BANK ASA                 | C            | 10/12/2022       | BARCLAYS CAPITAL                           | 11/07/2022       | MARKETAXESS CORP       | 2,000,000                                                    | 1,714,420   | 1,697,960          | 1,718,274                                             |                                                    | 3,854                                                  |                                                                            | 3,854                                                                         |                                                                                     |                                                      | (20,314)                                  | (20,314)                            | 13,986                                                     | 11,854                                              |
| 33938X-AB-1                                          | FLEX LTD                     | C            | 01/21/2022       | JP MORGAN SECURITIES                       | 03/01/2022       | CITIGROUP GLOBAL       | 5,000,000                                                    | 5,568,250   | 5,453,100          | 5,561,776                                             |                                                    | (6,474)                                                |                                                                            | (6,474)                                                                       |                                                                                     |                                                      | (108,676)                                 | (108,676)                           | 75,156                                                     | 49,427                                              |
| 404280-BX-6                                          | HSBC HOLDINGS PLC            | C            | 01/24/2022       | HSBC SECURITIES INC                        | 10/17/2022       | GOLDMAN SACHS & CO     | 5,000,000                                                    | 5,330,800   | 4,660,350          | 5,266,747                                             |                                                    | (64,053)                                               |                                                                            | (64,053)                                                                      |                                                                                     |                                                      | (606,397)                                 | (606,397)                           | 236,060                                                    | 79,879                                              |
| 53944Y-AT-0                                          | LLOYDS BANKING GROUP PLC     | C            | 08/04/2022       | CITIGROUP GLOBAL                           | 08/19/2022       | DEUTSCHE BANK          | 1,000,000                                                    | 1,000,000   | 995,750            | 1,000,000                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (4,250)                                   | (4,250)                             | 1,441                                                      |                                                     |
| 55608J-AM-0                                          | MACQUARIE GROUP LTD          | C            | 07/20/2022       | MIZUHO SECURITIES USA                      | 08/19/2022       | MIZUHO SECURITIES USA  | 5,000,000                                                    | 5,003,195   | 5,006,415          | 5,002,874                                             |                                                    | (321)                                                  |                                                                            | (321)                                                                         |                                                                                     |                                                      | 3,541                                     | 3,541                               | 27,590                                                     | 12,317                                              |
| 60687Y-BM-0                                          | MIZUHO FINANCIAL GROUP       | C            | 07/20/2022       | MIZUHO SECURITIES USA                      | 07/29/2022       | MIZUHO SECURITIES USA  | 5,000,000                                                    | 4,934,300   | 4,942,145          | 4,935,269                                             |                                                    | 969                                                    |                                                                            | 969                                                                           |                                                                                     |                                                      | 6,876                                     | 6,876                               | 17,378                                                     | 13,903                                              |
| 87164K-AC-8                                          | SYNGENTA FINANCE NV          | C            | 02/02/2022       | GOLDMAN SACHS & CO                         | 07/13/2022       | TENDERED               | 1,400,000                                                    | 1,541,680   | 1,414,000          | 1,531,873                                             |                                                    | (9,807)                                                |                                                                            | (9,807)                                                                       |                                                                                     |                                                      | (131,873)                                 | (131,873)                           | 67,202                                                     | 20,152                                              |
| 03464B-AC-2                                          | AOIT 2022-1 A3               |              | 02/08/2022       | BARCLAYS CAPITAL                           | 08/17/2022       | VARIOUS                | 3,000,000                                                    | 2,999,951   | 2,739,371          | 2,999,982                                             |                                                    | 31                                                     |                                                                            | 31                                                                            |                                                                                     |                                                      | (260,611)                                 | (260,611)                           | 58,839                                                     | 10,967                                              |
| 03464H-AA-3                                          | AOIT 2022-5 A1               |              | 07/29/2022       | DEUTSCHE BANK                              | 09/20/2022       | VARIOUS                | 3,700,000                                                    | 3,608,113   | 3,650,813          | 3,609,995                                             |                                                    | 1,882                                                  |                                                                            | 1,882                                                                         |                                                                                     |                                                      | 40,818                                    | 40,818                              | 22,111                                                     | 15,263                                              |
| 03464P-AC-1                                          | AOIT 2022-2 A3               |              | 03/10/2022       | MORGAN STANLEY & CO                        | 08/17/2022       | VARIOUS                | 3,750,000                                                    | 3,740,571   | 3,479,527          | 3,741,331                                             |                                                    | 759                                                    |                                                                            | 759                                                                           |                                                                                     |                                                      | (261,803)                                 | (261,803)                           | 76,710                                                     | 17,710                                              |
| 03464T-AC-3                                          | AOIT 2022-3 A3               |              | 05/05/2022       | GOLDMAN SACHS & CO                         | 08/31/2022       | VARIOUS                | 5,620,000                                                    | 5,478,585   | 5,260,258          | 5,485,905                                             |                                                    | 7,320                                                  |                                                                            | 7,320                                                                         |                                                                                     |                                                      | (225,647)                                 | (225,647)                           | 88,536                                                     | 25,617                                              |
| 03465K-AB-3                                          | AOIT 2022-4 A2               |              | 07/08/2022       | BARCLAYS CAPITAL                           | 08/31/2022       | VARIOUS                | 9,639,000                                                    | 9,242,546   | 9,405,771          | 9,250,096                                             |                                                    | 7,550                                                  |                                                                            | 7,550                                                                         |                                                                                     |                                                      | 155,675                                   | 155,675                             | 96,451                                                     | 52,292                                              |
| 05602Q-BC-6                                          | BMO 2022-C3 AS               |              | 09/20/2022       | BMO CAPITAL MARKETS                        | 11/29/2022       | BMO CAPITAL MARKETS    | 5,500,000                                                    | 5,542,175   | 5,346,602          | 5,541,587                                             |                                                    | (588)                                                  |                                                                            | (588)                                                                         |                                                                                     |                                                      | (194,985)                                 | (194,985)                           | 49,613                                                     | 5,045                                               |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 5

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

| 1                                                                          | 2                                     | 3            | 4                | 5                      | 6                | 7                        | 8                                                            | 9           | 10                 | 11                                                    | Change in Book/Adjusted Carrying Value             |                                                        |                                                                            |                                                                               |                                                                                     | 17                                                   | 18                                        | 19                                  | 20                                                         | 21                                                  |
|----------------------------------------------------------------------------|---------------------------------------|--------------|------------------|------------------------|------------------|--------------------------|--------------------------------------------------------------|-------------|--------------------|-------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------|-------------------------------------------|-------------------------------------|------------------------------------------------------------|-----------------------------------------------------|
|                                                                            |                                       |              |                  |                        |                  |                          |                                                              |             |                    |                                                       | 12                                                 | 13                                                     | 14                                                                         | 15                                                                            | 16                                                                                  |                                                      |                                           |                                     |                                                            |                                                     |
| CUSIP Identification                                                       | Description                           | For-<br>eign | Date<br>Acquired | Name of Vendor         | Disposal<br>Date | Name of<br>Purchaser     | Par Value<br>(Bonds)<br>or<br>Number of<br>Shares<br>(Stock) | Actual Cost | Consid-<br>eration | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amort-<br>ization)/<br>Accretion | Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Valu (12 +<br>13 - 14) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest<br>and<br>Dividends<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest<br>and<br>Dividends |
| 36263N-BL-8                                                                | GSMB 2022-PJ1 B2                      |              | 01/11/2022       | GOLDMAN SACHS & CO     | 03/11/2022       | VARIOUS                  | 11,443,000                                                   | 10,988,856  | 10,192,706         | 10,996,373                                            |                                                    | 7,517                                                  |                                                                            | 7,517                                                                         |                                                                                     |                                                      | (803,667)                                 | (803,667)                           | 93,552                                                     | 38,818                                              |
| 465973-BW-4                                                                | JPMIT 2022-INV1 B1                    |              | 01/27/2022       | JP MORGAN SECURITIES   | 03/14/2022       | VARIOUS                  | 10,000,000                                                   | 9,714,087   | 9,245,956          | 9,716,790                                             |                                                    | 2,703                                                  |                                                                            | 2,703                                                                         |                                                                                     |                                                      | (470,834)                                 | (470,834)                           | 68,700                                                     | 27,523                                              |
| 46654R-BJ-0                                                                | JPMIT 2021-INV8 B1                    |              | 01/06/2022       | JP MORGAN SECURITIES   | 03/14/2022       | VARIOUS                  | 11,977,914                                                   | 12,183,785  | 11,043,751         | 12,180,354                                            |                                                    | (3,431)                                                |                                                                            | (3,431)                                                                       |                                                                                     |                                                      | (1,136,603)                               | (1,136,603)                         | 82,295                                                     | 9,887                                               |
| 46654W-BS-9                                                                | JPMIT 2022-1 A15                      |              | 01/26/2022       | JP MORGAN SECURITIES   | 02/25/2022       | VARIOUS                  | 10,000,000                                                   | 9,609,375   | 9,378,915          | 9,612,754                                             |                                                    | 3,379                                                  |                                                                            | 3,379                                                                         |                                                                                     |                                                      | (233,838)                                 | (233,838)                           | 37,396                                                     | 20,833                                              |
| 46654W-CG-4                                                                | JPMIT 2022-1 B2                       |              | 01/26/2022       | JP MORGAN SECURITIES   | 03/11/2022       | VARIOUS                  | 10,000,000                                                   | 9,554,327   | 8,996,983          | 9,558,415                                             |                                                    | 4,088                                                  |                                                                            | 4,088                                                                         |                                                                                     |                                                      | (561,432)                                 | (561,432)                           | 63,742                                                     | 25,881                                              |
| 67114W-AN-1                                                                | OBX 2022-INV2 A13                     |              | 02/07/2022       | BOFA SECURITIES INC    | 03/11/2022       | VARIOUS                  | 8,000,000                                                    | 7,881,250   | 7,660,729          | 7,882,798                                             |                                                    | 1,547                                                  |                                                                            | 1,547                                                                         |                                                                                     |                                                      | (222,069)                                 | (222,069)                           | 49,036                                                     | 26,667                                              |
| 72703P-AD-5                                                                | PLNT 2022-1A A21                      |              | 01/25/2022       | GUGGENHEIM SECURITIES  | 05/09/2022       | BARCLAYS CAPITAL         | 5,000,000                                                    | 4,521,875   | 5,000,000          | 5,000,000                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (478,125)                                 | (478,125)                           | 40,638                                                     |                                                     |
| 74938F-AW-8                                                                | RCKT 2022-1 A21                       |              | 01/10/2022       | BOFA SECURITIES INC    | 03/11/2022       | VARIOUS                  | 10,000,000                                                   | 9,723,438   | 9,244,798          | 9,727,097                                             |                                                    | 3,659                                                  |                                                                            | 3,659                                                                         |                                                                                     |                                                      | (482,299)                                 | (482,299)                           | 51,218                                                     | 11,806                                              |
| 75410R-DE-3                                                                | RATE 2022-J1 B2                       |              | 01/31/2022       | JP MORGAN SECURITIES   | 03/11/2022       | VARIOUS                  | 3,000,000                                                    | 2,760,010   | 2,674,492          | 2,762,835                                             |                                                    | 2,826                                                  |                                                                            | 2,826                                                                         |                                                                                     |                                                      | (88,343)                                  | (88,343)                            | 16,935                                                     | 7,564                                               |
| 81749C-AU-3                                                                | SEMT 2022-1 A19                       |              | 01/19/2022       | MORGAN STANLEY & CO    | 03/11/2022       | VARIOUS                  | 10,000,000                                                   | 9,637,500   | 9,271,433          | 9,643,402                                             |                                                    | 5,902                                                  |                                                                            | 5,902                                                                         |                                                                                     |                                                      | (371,969)                                 | (371,969)                           | 51,017                                                     | 17,361                                              |
| 03881E-AG-2                                                                | ARCL0 2021-FL2 C                      | C            | 09/09/2022       | BOFA SECURITIES INC    | 03/02/2022       | WELLS FARGO SECURITY     | 7,500,000                                                    | 7,460,156   | 7,378,125          | 7,461,163                                             |                                                    | 1,007                                                  |                                                                            | 1,007                                                                         |                                                                                     |                                                      | (83,038)                                  | (83,038)                            | 19,561                                                     | 10,266                                              |
| 12232K-AN-0                                                                | BURNH 2016-1A DR                      | C            | 01/04/2022       | MIZUHO SECURITIES USA  | 02/07/2022       | JP MORGAN SECURITIES     | 5,000,000                                                    | 5,002,500   | 4,995,875          | 5,002,500                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (6,625)                                   | (6,625)                             | 46,719                                                     | 32,300                                              |
| 12551P-AG-7                                                                | CIFC 2012-2RA A3                      | C            | 01/12/2022       | JP MORGAN SECURITIES   | 02/07/2022       | ROBERT W BAIRD           | 4,000,000                                                    | 3,992,800   | 3,989,000          | 3,993,514                                             |                                                    | 714                                                    |                                                                            | 714                                                                           |                                                                                     |                                                      | (4,514)                                   | (4,514)                             | 33,020                                                     | 25,145                                              |
| 26245J-AW-8                                                                | DRSLF 2019-80A DR                     | C            | 01/21/2022       | MORGAN STANLEY & CO    | 05/06/2022       | CITIGROUP GLOBAL         | 5,000,000                                                    | 4,627,500   | 5,000,000          | 5,000,000                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (372,500)                                 | (372,500)                           | 39,864                                                     |                                                     |
| 403950-AA-6                                                                | HGI 2022-FL3 A                        | C            | 03/24/2022       | GOLDMAN SACHS & CO     | 04/26/2022       | GOLDMAN SACHS & CO       | 7,219,000                                                    | 7,219,000   | 7,146,810          | 7,219,000                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (72,190)                                  | (72,190)                            | 10,651                                                     |                                                     |
| 48273L-AE-2                                                                | KVK 2018-1A D                         | C            | 02/10/2022       | CITIGROUP GLOBAL       | 03/09/2022       | MBS PAYDOWN              | 5,000,000                                                    | 5,013,500   | 5,000,000          | 5,000,000                                             |                                                    | (13,500)                                               |                                                                            | (13,500)                                                                      |                                                                                     |                                                      |                                           |                                     | 47,622                                                     | 36,862                                              |
| 55818H-BS-6                                                                | MDPK 2012-10A CR3                     | C            | 01/14/2022       | CITIGROUP GLOBAL       | 02/11/2022       | MBS PAYDOWN              | 2,000,000                                                    | 2,005,000   | 2,000,000          | 2,000,000                                             |                                                    | (5,000)                                                |                                                                            | (5,000)                                                                       |                                                                                     |                                                      |                                           |                                     | 14,283                                                     | 11,281                                              |
| 67109W-AN-8                                                                | OZLM 2015-12A BR                      | C            | 02/22/2022       | CREDIT SUISSE          | 06/23/2022       | CREDIT SUISSE            | 3,000,000                                                    | 3,000,900   | 2,970,750          | 3,000,900                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (30,150)                                  | (30,150)                            | 33,381                                                     | 4,698                                               |
| 873549-AN-9                                                                | TPARK 2016-1A BR                      | C            | 01/10/2022       | VARIOUS                | 02/11/2022       | VARIOUS                  | 7,460,000                                                    | 7,474,320   | 7,462,600          | 7,467,400                                             |                                                    | (6,920)                                                |                                                                            | (6,920)                                                                       |                                                                                     |                                                      | (4,800)                                   | (4,800)                             | 47,864                                                     | 34,385                                              |
| 88433A-AN-9                                                                | WINDR 2016-1A CR                      | C            | 01/05/2022       | JP MORGAN SECURITIES   | 05/11/2022       | MBS PAYDOWN              | 4,000,000                                                    | 4,006,000   | 4,000,000          | 4,000,000                                             |                                                    | (6,000)                                                |                                                                            | (6,000)                                                                       |                                                                                     |                                                      |                                           |                                     | 55,189                                                     | 20,755                                              |
| 89473L-AP-9                                                                | TRMPK 2015-1A DRR                     | C            | 02/22/2022       | BOFA SECURITIES INC    | 05/20/2022       | VARIOUS                  | 2,800,000                                                    | 2,800,840   | 2,800,000          | 2,800,000                                             |                                                    | (840)                                                  |                                                                            | (840)                                                                         |                                                                                     |                                                      |                                           |                                     | 32,167                                                     | 7,905                                               |
| 92915T-AU-1                                                                | VOYA 2016-4A CR                       | C            | 02/11/2022       | BOFA SECURITIES INC    | 02/28/2022       | SECURITY CALLED at 100.0 | 2,400,000                                                    | 2,403,600   | 2,400,000          | 2,400,000                                             |                                                    | (3,600)                                                |                                                                            | (3,600)                                                                       |                                                                                     |                                                      |                                           |                                     | 6,250                                                      | 4,167                                               |
| 78457J-AA-0                                                                | SMRT 2022-MINI A                      |              | 10/06/2022       | SG AMERICAS SECURITIES | 11/08/2022       | JP MORGAN SECURITIES     | 1,350,000                                                    | 1,297,266   | 1,279,969          | 1,298,174                                             |                                                    | 908                                                    |                                                                            | 908                                                                           |                                                                                     |                                                      | (18,205)                                  | (18,205)                            | 8,593                                                      | 3,750                                               |
| 05377R-EX-8                                                                | AESOP 2018-1A D                       |              | 05/24/2022       | CITIGROUP GLOBAL       | 11/07/2022       | CITIGROUP GLOBAL         | 5,000,000                                                    | 4,999,998   | 4,887,500          | 4,999,995                                             |                                                    | (3)                                                    |                                                                            | (3)                                                                           |                                                                                     |                                                      | (112,495)                                 | (112,495)                           | 115,208                                                    |                                                     |
| 12548R-AD-6                                                                | CIFC 2014-2RA A3                      | C            | 01/11/2022       | VARIOUS                | 02/03/2022       | WELLS FARGO SECURITY     | 7,000,000                                                    | 7,010,500   | 7,004,550          | 7,010,500                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (5,950)                                   | (5,950)                             | 41,688                                                     | 31,483                                              |
| 87122V-AL-5                                                                | STCP 2021-1A D                        | C            | 01/06/2022       | PIPER SANDLER & CO     | 04/05/2022       | BARCLAYS CAPITAL         | 5,000,000                                                    | 4,986,250   | 4,890,000          | 4,989,293                                             |                                                    | 3,043                                                  |                                                                            | 3,043                                                                         |                                                                                     |                                                      | (99,293)                                  | (99,293)                            | 68,690                                                     | 22,002                                              |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) |                                       |              |                  |                        |                  |                          | 439,380,914                                                  | 436,532,220 | 425,538,357        | 436,449,961                                           |                                                    | (82,260)                                               |                                                                            | (82,260)                                                                      |                                                                                     |                                                      | (10,891,926)                              | (10,891,926)                        | 4,302,247                                                  | 2,046,287                                           |
| 12688E-AB-9                                                                | CLEARRESULT (CRCI)                    |              | 07/20/2022       | GOLDMAN SACHS          | 12/07/2022       | VARIOUS                  | 500,000                                                      | 456,250     | 467,584            | 461,297                                               |                                                    | 5,047                                                  |                                                                            | 5,047                                                                         |                                                                                     |                                                      | 6,287                                     | 6,287                               | 10,718                                                     |                                                     |
| 22282G-AC-1                                                                | COVANTA                               |              | 02/11/2022       | BARCLAYS CAPITAL       | 09/30/2022       | VARIOUS                  | 927,987                                                      | 929,148     | 909,475            | 929,145                                               |                                                    | (3)                                                    |                                                                            | (3)                                                                           |                                                                                     |                                                      | (19,670)                                  | (19,670)                            | 7,514                                                      |                                                     |
| 22282G-AD-9                                                                | COVANTA                               |              | 02/11/2022       | BARCLAYS CAPITAL       | 09/09/2022       | VARIOUS                  | 69,686                                                       | 69,774      | 68,293             | 69,774                                                |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (1,481)                                   | (1,481)                             | 564                                                        |                                                     |
| 23343F-AB-0                                                                | WIRB-COERNIOUS (DA VINCI)             |              | 02/16/2022       | BARCLAYS CAPITAL       | 09/15/2022       | VARIOUS                  | 997,461                                                      | 999,956     | 960,152            | 999,949                                               |                                                    | (6)                                                    |                                                                            | (6)                                                                           |                                                                                     |                                                      | (39,797)                                  | (39,797)                            | 23,768                                                     |                                                     |
| 24521T-AJ-5                                                                | DEL MONTE FOODS                       |              | 05/25/2022       | GOLDMAN SACHS          | 12/07/2022       | BMO CAPITAL MARKETS CORP | 1,000,000                                                    | 968,750     | 968,800            | 980,147                                               |                                                    | 11,397                                                 |                                                                            | 11,397                                                                        |                                                                                     |                                                      | (11,347)                                  | (11,347)                            | 39,033                                                     |                                                     |
| 46271B-AB-6                                                                | INTERTAPE POLYMER (IRIS)              |              | 07/21/2022       | CREDIT SUISSE          | 12/07/2022       | VARIOUS                  | 500,000                                                      | 465,000     | 456,250            | 498,502                                               |                                                    | 33,502                                                 |                                                                            | 33,502                                                                        |                                                                                     |                                                      | (42,252)                                  | (42,252)                            | 8,573                                                      |                                                     |
| 48853U-BE-9                                                                | KENAN ADVANTAGE GROUP                 |              | 07/27/2022       | KEYBANC CAPITAL MKTS   | 12/07/2022       | VARIOUS                  | 500,000                                                      | 471,250     | 490,025            | 490,005                                               |                                                    | 18,755                                                 |                                                                            | 18,755                                                                        |                                                                                     |                                                      | 20                                        | 20                                  | 12,177                                                     |                                                     |
| 55303Y-AC-7                                                                | TITAN HOLDINGS (VIGOR/MIH)            |              | 07/20/2022       | BOFA SECURITIES INC    | 12/07/2022       | VARIOUS                  | 500,000                                                      | 488,750     | 491,276            | 490,713                                               |                                                    | 1,963                                                  |                                                                            | 1,963                                                                         |                                                                                     |                                                      | 563                                       | 563                                 | 15,658                                                     |                                                     |
| 57776D-AE-3                                                                | AMENTUM                               |              | 02/14/2022       | JP MORGAN CHASE        | 12/07/2022       | VARIOUS                  | 1,500,000                                                    | 1,497,500   | 1,470,075          | 1,500,000                                             |                                                    | 2,500                                                  |                                                                            | 2,500                                                                         |                                                                                     |                                                      | (29,925)                                  | (29,925)                            | 66,646                                                     |                                                     |
| 57908H-AD-9                                                                | MCAFFEE                               |              | 02/03/2022       | JP MORGAN CHASE        | 09/13/2022       | VARIOUS                  | 750,000                                                      | 746,250     | 705,000            | 750,000                                               |                                                    | 3,750                                                  |                                                                            | 3,750                                                                         |                                                                                     |                                                      | (45,000)                                  | (45,000)                            | 21,593                                                     |                                                     |
| 81759A-AC-4                                                                | SERVICE LOGIC (SABER)                 |              | 09/02/2022       | FACILITY INCREASE      | 09/12/2022       | VARIOUS                  | 115,522                                                      | 115,575     | 111,771            | 115,575                                               |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (3,804)                                   | (3,804)                             | 1,630                                                      |                                                     |
| 69368P-BE-3                                                                | VIRGIN MEDIA BRISTOL LLC              |              | 02/10/2022       | CITIGROUP              | 09/08/2022       | VARIOUS                  | 2,000,000                                                    | 2,002,500   | 1,967,500          | 2,002,500                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (35,000)                                  | (35,000)                            | 50,029                                                     |                                                     |
| 000000-00-0                                                                | ELEMENT MATERIALS (GREENROCK FINANCE) |              | 01/06/2022       | UBS SECURITIES         | 07/06/2022       | SINKING FUND PMT         | 1,000,000                                                    | 1,000,000   | 1,000,000          | 1,000,000                                             |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      |                                           |                                     | 15,204                                                     |                                                     |
| 000000-00-0                                                                | ROAR 1 SPV FINANCE LLC                |              | 01/05/2022       | VARIOUS                | 02/11/2022       | VARIOUS                  | 437,500                                                      | 437,500     | 437,500            | 437,500                                               |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      |                                           |                                     | 8,382                                                      |                                                     |
| 64770M-AH-7                                                                | INEOS                                 | C            | 02/11/2022       | JP MORGAN CHASE        | 02/18/2022       | JP MORGAN CHASE          | 1,000,000                                                    | 998,750     | 991,250            | 998,750                                               |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (7,500)                                   | (7,500)                             | 90                                                         |                                                     |
| LX1932-6B-5                                                                | AHLSTROM (SPA HLDGS)                  | C            | 02/17/2022       | GOLDMAN SACHS          | 09/30/2022       | VARIOUS                  | 995,006                                                      | 995,006     | 957,787            | 995,006                                               |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (37,219)                                  | (37,219)                            | 26,396                                                     |                                                     |
| 1909999999. Subtotal - Bonds - Unaffiliated Bank Loans                     |                                       |              |                  |                        |                  |                          | 12,793,162                                                   | 12,641,959  | 12,452,738         | 12,718,863                                            |                                                    | 76,905                                                 |                                                                            | 76,905                                                                        |                                                                                     |                                                      | (266,125)                                 | (266,125)                           | 307,975                                                    |                                                     |
| 2509999998. Total - Bonds                                                  |                                       |              |                  |                        |                  |                          | 455,584,076                                                  | 452,542,577 | 441,358,983        | 452,537,492                                           |                                                    | (5,085)                                                |                                                                            | (5,085)                                                                       |                                                                                     |                                                      | (11,158,831)                              | (11,158,831)                        | 4,625,908                                                  | 2,059,586                                           |
| 4509999998. Total - Preferred Stocks                                       |                                       |              |                  |                        |                  |                          |                                                              |             |                    |                                                       |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      |                                           |                                     |                                                            |                                                     |
| 5989999998. Total - Common Stocks                                          |                                       |              |                  |                        |                  |                          |                                                              |             |                    |                                                       |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      |                                           |                                     |                                                            |                                                     |
| 5999999999. Total - Preferred and Common Stocks                            |                                       |              |                  |                        |                  |                          |                                                              |             |                    |                                                       |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      |                                           |                                     |                                                            |                                                     |
| 6009999999 - Totals                                                        |                                       |              |                  |                        |                  |                          |                                                              | 452,542,577 | 441,358,983        | 452,537,492                                           |                                                    | (5,085)                                                |                                                                            | (5,085)                                                                       |                                                                                     |                                                      | (11,158,831)                              | (11,158,831)                        | 4,625,908                                                  | 2,059,586                                           |

### Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1. Total amount of goodwill nonadmitted \$ .....

[illegible]

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2022 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           | WELLS FARGO ..... KB1H1DSPRFMYMCJFT09           | .01/04/2022 | .01/03/2023                    | 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 ..... ES71P3U3RHI GC71XBU11         | .01/06/2022 | .01/05/2023                    | 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 ..... KB1H1DSPRFMYMCJFT09           | .01/07/2022 | .01/06/2023                    | 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 549300U16G4LU3V6C598          | .01/12/2022 | .01/09/2023                    | 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 ..... JKC32MCHID171265Z06           | .01/13/2022 | .01/10/2023                    | 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 ..... KB1H1DSPRFMYMCJFT09           | .01/14/2022 | .01/13/2023                    | 11,000              | 51,291,350      | 4,662.85                                    |                                                                                | 2,326,063                                                          |                     |                               |      |            | (2,326,063)                               |                                            |                                          |                                             |                    |                                    | 103/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | .01/14/2022 | .01/13/2023                    | 3,600               | 16,954,128      | 4,709.48                                    |                                                                                | 532,200                                                            |                     | 1                             |      | 1          | (532,199)                                 |                                            |                                          |                                             |                    |                                    | 103/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | .04/01/2022 | .01/13/2023                    | 1,300               | 5,909,618       | 4,545.86                                    |                                                                                | 446,155                                                            |                     |                               |      |            | (446,155)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GC71XBU11         | .01/14/2022 | .01/13/2023                    | 3,800               | 18,028,910      | 4,744.45                                    |                                                                                | 625,475                                                            |                     |                               |      | 13         | (625,475)                                 |                                            |                                          |                                             |                    |                                    | 103/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GC71XBU11         | .01/18/2022 | .01/17/2023                    | 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 ..... G5GSEF7VJP5170UK5573        | .01/20/2022 | .01/18/2023                    | 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 ..... ES71P3U3RHI GC71XBU11         | .02/03/2022 | .01/23/2023                    | 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 549300U16G4LU3V6C598          | .02/10/2022 | .01/26/2023                    | 4,800               | 21,619,584      | 4,504.08                                    |                                                                                | 305,966                                                            |                     | 2,806                         |      | 2,806      | (303,159)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GC71XBU11         | .02/04/2022 | .02/03/2023                    | 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 ..... ES71P3U3RHI GC71XBU11         | .02/07/2022 | .02/06/2023                    | 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 ..... KB1H1DSPRFMYMCJFT09           | .02/14/2022 | .02/09/2023                    | 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 ..... 21GI19DL770XHC3ZE78                  | .02/15/2022 | .02/14/2023                    | 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 ..... KB1H1DSPRFMYMCJFT09           | .02/17/2022 | .02/15/2023                    | 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 549300U16G4LU3V6C598          | .02/15/2022 | .02/15/2023                    | 3,400               | 15,247,232      | 4,484.48                                    |                                                                                | 496,582                                                            |                     | 18,169                        |      | 18,169     | (478,414)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK ..... G5GSEF7VJP5170UK5573        | .02/16/2022 | .02/16/2023                    | 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 ..... JKC32MCHID171265Z06           | .02/18/2022 | .02/17/2023                    | 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 ..... JKC32MCHID171265Z06           | .02/23/2022 | .02/21/2023                    | 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 549300U16G4LU3V6C598          | .03/10/2022 | .02/23/2023                    | 3,500               | 14,908,320      | 4,259.52                                    |                                                                                | 205,180                                                            |                     |                               |      | 45,119     | (160,061)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | .03/03/2022 | .02/24/2023                    | 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 ..... 21GI19DL770XHC3ZE78                  | .03/21/2022 | .02/28/2023                    | 1,900               | 9,154,333       | 4,818.07                                    |                                                                                | 99,172                                                             |                     |                               |      |            | (99,172)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO ..... KB1H1DSPRFMYMCJFT09           | .03/04/2022 | .03/02/2023                    | 8,800               | 38,094,056      | 4,328.87                                    |                                                                                | 2,278,025                                                          |                     |                               |      |            | (2,278,025)                               |                                            |                                          |                                             |                    |                                    | 101/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | .03/07/2022 | .03/06/2023                    | 3,000               | 12,603,270      | 4,201.09                                    |                                                                                | 772,580                                                            |                     | 5                             |      | 5          | (772,575)                                 |                                            |                                          |                                             |                    |                                    | 101/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | .03/08/2022 | .03/07/2023                    | 800                 | 3,336,560       | 4,170.70                                    |                                                                                | 213,206                                                            |                     | 15                            |      | 15         | (213,191)                                 |                                            |                                          |                                             |                    |                                    | 101/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | .03/09/2022 | .03/08/2023                    | 2,000               | 8,555,760       | 4,277.88                                    |                                                                                | 510,779                                                            |                     |                               |      |            | (510,779)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | .03/11/2022 | .03/10/2023                    | 3,500               | 14,715,085      | 4,204.31                                    |                                                                                | 869,662                                                            |                     |                               |      | 17         | (869,645)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | .03/14/2022 | .03/13/2023                    | 3,000               | 12,519,330      | 4,173.11                                    |                                                                                | 783,710                                                            |                     |                               |      | 91         | (783,619)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GC71XBU11         | .03/15/2022 | .03/14/2023                    | 1,600               | 6,819,920       | 4,262.45                                    |                                                                                | 417,379                                                            |                     |                               |      |            | (417,379)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GC71XBU11         | .03/15/2022 | .03/14/2023                    | 3,900               | 16,656,783      | 4,270.97                                    |                                                                                | 999,076                                                            |                     |                               |      |            | (999,075)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CREDIT SUISSE ..... E58DKGMJYYYJLNC3868         | .03/16/2022 | .03/15/2023                    | 4,000               | 17,431,440      | 4,357.86                                    |                                                                                | 988,363                                                            |                     |                               |      |            | (988,363)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | .03/15/2022 | .03/15/2023                    | 3,500               | 14,918,575      | 4,262.45                                    |                                                                                | 490,883                                                            |                     |                               |      | 115,770    | (375,113)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21GI19DL770XHC3ZE78                  | .04/04/2022 | .03/15/2023                    | 800                 | 3,666,112       | 4,582.64                                    |                                                                                | 159,842                                                            |                     |                               |      |            | (159,842)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21GI19DL770XHC3ZE78                  | .03/17/2022 | .03/16/2023                    | 4,400               | 19,411,348      | 4,411.67                                    |                                                                                | 1,063,742                                                          |                     |                               |      |            | (1,063,742)                               |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | .03/18/2022 | .03/17/2023                    | 6,000               | 26,778,720      | 4,463.12                                    |                                                                                | 1,408,561                                                          |                     |                               |      |            | (1,408,561)                               |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | .03/25/2022 | .03/17/2023                    | 3,300               | 14,992,098      | 4,543.06                                    |                                                                                | 225,997                                                            |                     |                               |      | 23,953     | (202,043)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21GI19DL770XHC3ZE78                  | .03/21/2022 | .03/20/2023                    | 1,800               | 8,030,124       | 4,461.18                                    |                                                                                | 417,566                                                            |                     |                               |      |            | (417,566)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK ..... G5GSEF7VJP5170UK5573        | .03/24/2022 | .03/22/2023                    | 800                 | 3,616,128       | 4,520.16                                    |                                                                                | 180,083                                                            |                     |                               |      |            | (180,083)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21GI19DL770XHC3ZE78                  | .03/25/2022 | .03/24/2023                    | 1,300               | 5,905,978       | 4,543.06                                    |                                                                                | 294,118                                                            |                     |                               |      |            | (294,118)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GC71XBU11         | .04/01/2022 | .03/31/2023                    | 10,000              | 45,458,600      | 4,545.86                                    |                                                                                | 2,245,655                                                          |                     |                               |      |            | (2,245,655)                               |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | .03/31/2022 | .03/31/2023                    | 4,000               | 18,121,640      | 4,530.41                                    |                                                                                | 263,852                                                            |                     |                               |      | 38,211     | (225,641)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21GI19DL770XHC3ZE78                  | .04/05/2022 | .04/04/2023                    | 4,300               | 19,458,016      | 4,525.12                                    |                                                                                | 885,340                                                            |                     |                               |      |            | (885,340)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK ..... G5GSEF7VJP5170UK5573        | .04/06/2022 | .04/05/2023                    | 6,000               | 26,886,900      | 4,481.15                                    |                                                                                | 1,411,562                                                          |                     |                               |      |            | (1,411,562)                               |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GC71XBU11         | .04/07/2022 | .04/06/2023                    | 1,300               | 5,850,273       | 4,500.21                                    |                                                                                | 303,044                                                            |                     |                               |      |            | (303,044)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | .04/13/2022 | .04/06/2023                    | 3,000               | 13,339,770      | 4,446.59                                    |                                                                                | 192,369                                                            |                     |                               |      | 39,918     | (152,451)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO ..... KB1H1DSPRFMYMCJFT09           | .04/08/2022 | .04/10/2023                    | 2,200               | 9,874,216       | 4,488.28                                    |                                                                                | 501,116                                                            |                     |                               |      |            | (501,116)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GC71XBU11         | .04/14/2022 | .04/12/2023                    | 11,000              | 48,318,490      | 4,392.59                                    |                                                                                | 2,517,393                                                          |                     |                               |      |            | (2,517,388)                               |                                            |                                          |                                             |                    |                                    | 102/103                                              |

ANNUAL STATEMENT FOR THE YEAR 2022 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           | RBC CAPITAL .....                               | E571P3U3RHI G671XBU11 | 04/14/2022                     | 04/13/2023          | 4,000           | 17,833,920                                  | 4,458.48                                                                       | 769,582                                                            |                     |                               |      |            | (769,582)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 04/18/2022                     | 04/14/2023          | 2,800           | 12,296,732                                  | 4,391.69                                                                       | 660,335                                                            |                     | 1                             |      | 1          | (660,334)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U1664LU3V6C598  | 04/14/2022                     | 04/14/2023          | 3,500           | 15,527,820                                  | 4,436.52                                                                       | 500,341                                                            |                     | 97,676                        |      | 97,676     | (402,665)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U1664LU3V6C598  | 04/20/2022                     | 04/14/2023          | 1,000           | 4,472,830                                   | 4,472.83                                                                       | 392,926                                                            |                     | 35,882                        |      | 35,882     | (357,044)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC .....                                      | 21G119DL770XHC3ZE78   | 04/20/2022                     | 04/19/2023          | 1,000           | 4,459,450                                   | 4,459.45                                                                       | 229,216                                                            |                     |                               |      |            | (229,216)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U1664LU3V6C598  | 05/02/2022                     | 04/21/2023          | 4,000           | 16,621,520                                  | 4,155.38                                                                       | 228,412                                                            |                     | 115,165                       |      | 115,165    | (111,247)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 04/28/2022                     | 04/25/2023          | 1,000           | 4,287,500                                   | 4,287.50                                                                       | 256,393                                                            |                     | 78                            |      | 78         | (256,315)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | G5GSEF7VJP5170UK5573  | 04/29/2022                     | 04/28/2023          | 1,000           | 4,131,930                                   | 4,131.93                                                                       | 252,874                                                            |                     | 2,044                         |      | 2,044      | (250,830)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO .....                               | KB1H1DSPRFMYMCJFXT09  | 05/02/2022                     | 05/01/2023          | 3,300           | 13,712,754                                  | 4,155.38                                                                       | 872,131                                                            |                     | 4,697                         |      | 4,697      | (867,434)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | G5GSEF7VJP5170UK5573  | 05/03/2022                     | 05/02/2023          | 2,100           | 8,768,508                                   | 4,175.48                                                                       | 530,495                                                            |                     | 1,921                         |      | 1,921      | (528,574)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | E571P3U3RHI G671XBU11 | 05/04/2022                     | 05/03/2023          | 800             | 3,440,136                                   | 4,300.17                                                                       | 207,440                                                            |                     | 94                            |      | 94         | (207,346)                                 |                                            |                                          |                                             |                    |                                    | 101/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CREDIT SUISSE .....                             | E58DKGJYYJYLNC83868   | 05/05/2022                     | 05/04/2023          | 3,000           | 12,440,610                                  | 4,146.87                                                                       | 761,365                                                            |                     | 7,329                         |      | 7,329      | (754,036)                                 |                                            |                                          |                                             |                    |                                    | 101/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO .....                               | KB1H1DSPRFMYMCJFXT09  | 05/06/2022                     | 05/05/2023          | 6,900           | 28,451,046                                  | 4,123.34                                                                       | 1,832,247                                                          |                     | 23,115                        |      | 23,115     | (1,809,132)                               |                                            |                                          |                                             |                    |                                    | 101/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC .....                                      | 21G119DL770XHC3ZE78   | 05/10/2022                     | 05/08/2023          | 900             | 3,600,945                                   | 4,001.05                                                                       | 239,823                                                            |                     | 17,036                        |      | 17,036     | (222,787)                                 |                                            |                                          |                                             |                    |                                    | 101/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 05/11/2022                     | 05/09/2023          | 1,000           | 3,935,180                                   | 3,935.18                                                                       | 251,458                                                            |                     | 35,742                        |      | 35,742     | (215,717)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U1664LU3V6C598  | 05/17/2022                     | 05/09/2023          | 3,000           | 12,266,550                                  | 4,088.85                                                                       | 165,489                                                            |                     | 103,215                       |      | 103,215    | (62,274)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO .....                               | KB1H1DSPRFMYMCJFXT09  | 05/12/2022                     | 05/10/2023          | 1,400           | 5,502,112                                   | 3,930.08                                                                       | 359,838                                                            |                     | 60,411                        |      | 60,411     | (299,428)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 05/13/2022                     | 05/11/2023          | 5,000           | 20,119,450                                  | 4,023.89                                                                       | 1,255,454                                                          |                     | 79,090                        |      | 79,090     | (1,176,364)                               |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 05/13/2022                     | 05/12/2023          | 3,800           | 15,509,434                                  | 4,081.43                                                                       | 839,464                                                            |                     | 32,674                        |      | 32,674     | (806,790)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO .....                               | KB1H1DSPRFMYMCJFXT09  | 05/16/2022                     | 05/15/2023          | 4,300           | 17,234,443                                  | 4,008.01                                                                       | 1,059,918                                                          |                     | 69,511                        |      | 69,511     | (990,407)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U1664LU3V6C598  | 05/13/2022                     | 05/15/2023          | 4,100           | 16,662,933                                  | 4,064.13                                                                       | 489,880                                                            |                     | 308,881                       |      | 308,881    | (180,999)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 05/17/2022                     | 05/16/2023          | 1,800           | 7,359,930                                   | 4,088.85                                                                       | 446,748                                                            |                     | 9,591                         |      | 9,591      | (437,157)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC .....                                      | 21G119DL770XHC3ZE78   | 05/19/2022                     | 05/17/2023          | 1,500           | 5,851,185                                   | 3,900.79                                                                       | 372,720                                                            |                     | 67,642                        |      | 67,642     | (305,079)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | G5GSEF7VJP5170UK5573  | 05/20/2022                     | 05/19/2023          | 4,500           | 17,556,120                                  | 3,901.36                                                                       | 1,116,569                                                          |                     | 215,582                       |      | 215,582    | (900,988)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | E571P3U3RHI G671XBU11 | 05/23/2022                     | 05/22/2023          | 1,800           | 7,152,750                                   | 3,973.75                                                                       | 448,477                                                            |                     | 43,894                        |      | 43,894     | (404,583)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | E571P3U3RHI G671XBU11 | 05/25/2022                     | 05/23/2023          | 800             | 3,182,984                                   | 3,978.73                                                                       | 199,573                                                            |                     | 19,783                        |      | 19,783     | (179,790)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 05/26/2022                     | 05/24/2023          | 700             | 2,840,488                                   | 4,057.84                                                                       | 172,134                                                            |                     | 9,093                         |      | 9,093      | (163,041)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U1664LU3V6C598  | 06/03/2022                     | 05/25/2023          | 3,000           | 12,325,620                                  | 4,108.54                                                                       | 166,359                                                            |                     | 103,090                       |      | 103,090    | (63,269)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | E571P3U3RHI G671XBU11 | 05/27/2022                     | 05/26/2023          | 3,900           | 16,217,136                                  | 4,158.24                                                                       | 958,433                                                            |                     | 14,937                        |      | 14,937     | (943,496)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 05/31/2022                     | 05/30/2023          | 1,800           | 7,437,870                                   | 4,132.15                                                                       | 442,553                                                            |                     | 11,476                        |      | 11,476     | (431,077)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | E571P3U3RHI G671XBU11 | 06/01/2022                     | 05/31/2023          | 2,000           | 8,202,460                                   | 4,101.23                                                                       | 497,889                                                            |                     | 17,459                        |      | 17,459     | (480,430)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO .....                               | KB1H1DSPRFMYMCJFXT09  | 06/03/2022                     | 06/02/2023          | 5,600           | 23,007,824                                  | 4,108.54                                                                       | 1,360,913                                                          |                     | 40,551                        |      | 40,551     | (1,320,362)                               |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 06/06/2022                     | 06/05/2023          | 4,300           | 17,722,149                                  | 4,121.43                                                                       | 1,040,290                                                          |                     | 37,026                        |      | 37,026     | (1,003,265)                               |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | G5GSEF7VJP5170UK5573  | 06/08/2022                     | 06/07/2023          | 4,200           | 17,286,234                                  | 4,115.77                                                                       | 1,007,787                                                          |                     | 38,194                        |      | 38,194     | (969,593)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | E571P3U3RHI G671XBU11 | 06/10/2022                     | 06/09/2023          | 2,100           | 8,191,806                                   | 3,900.86                                                                       | 521,818                                                            |                     | 130,025                       |      | 130,025    | (391,793)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO .....                               | KB1H1DSPRFMYMCJFXT09  | 06/13/2022                     | 06/12/2023          | 2,800           | 10,498,964                                  | 3,749.63                                                                       | 713,930                                                            |                     | 496,110                       |      | 496,110    | (217,820)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 06/14/2022                     | 06/13/2023          | 3,600           | 13,447,728                                  | 3,735.48                                                                       | 915,790                                                            |                     | 663,042                       |      | 663,042    | (252,749)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | G5GSEF7VJP5170UK5573  | 06/15/2022                     | 06/14/2023          | 1,400           | 5,305,986                                   | 3,789.99                                                                       | 345,950                                                            |                     | 187,508                       |      | 187,508    | (158,442)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | G5GSEF7VJP5170UK5573  | 06/15/2022                     | 06/14/2023          | 3,500           | 13,371,085                                  | 3,820.31                                                                       | 809,163                                                            |                     | 395,885                       |      | 395,885    | (413,278)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 06/16/2022                     | 06/15/2023          | 800             | 2,933,416                                   | 3,666.77                                                                       | 196,832                                                            |                     | 184,637                       |      | 184,637    | (12,196)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U1664LU3V6C598  | 06/15/2022                     | 06/15/2023          | 4,800           | 18,191,952                                  | 3,789.99                                                                       | 565,982                                                            |                     | 560,366                       |      | 560,366    | (5,616)                                   |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | E571P3U3RHI G671XBU11 | 06/17/2022                     | 06/16/2023          | 6,900           | 25,356,396                                  | 3,674.84                                                                       | 1,655,773                                                          |                     | 1,503,643                     |      | 1,503,643  | (152,130)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 06/21/2022                     | 06/20/2023          | 2,400           | 9,035,496                                   | 3,764.79                                                                       | 576,465                                                            |                     | 366,079                       |      | 366,079    | (210,386)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U1664LU3V6C598  | 07/07/2022                     | 06/20/2023          | 4,000           | 15,610,480                                  | 3,902.62                                                                       | 217,812                                                            |                     | 191,294                       |      | 191,294    | (26,518)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CREDIT SUISSE .....                             | E58DKGJYYJYLNC83868   | 06/22/2022                     | 06/21/2023          | 1,600           | 6,015,824                                   | 3,759.89                                                                       | 385,614                                                            |                     | 259,704                       |      | 259,704    | (125,910)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO .....                               | KB1H1DSPRFMYMCJFXT09  | 06/27/2022                     | 06/21/2023          | 6,100           | 23,790,671                                  | 3,900.11                                                                       | 1,433,388                                                          |                     | 467,753                       |      | 467,753    | (965,635)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 06/24/2022                     | 06/23/2023          | 3,000           | 11,735,220                                  | 3,911.74                                                                       | 726,410                                                            |                     | 199,222                       |      | 199,222    | (527,188)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 06/28/2022                     | 06/26/2023          | 2,200           | 8,407,410                                   | 3,821.55                                                                       | 510,330                                                            |                     | 242,610                       |      | 242,610    | (267,719)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | JKC32MCHID171265Z06   | 06/29/2022                     | 06/27/2023          | 3,000           | 11,456,490                                  | 3,818.83                                                                       | 725,196                                                            |                     | 345,688                       |      | 345,688    | (379,507)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC .....                                      | 21G119DL770XHC3ZE78   | 07/01/2022                     | 06/30/2023          | 4,000           | 15,301,320                                  | 3,825.33                                                                       | 960,923                                                            |                     | 478,688                       |      | 478,688    | (482,235)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                    | 2                                                                       | 3                            | 4                      | 5                                               | 6                     | 7                              | 8                   | 9               | 10                                          | 11                                                                             | 12                                                                 | 13                  | 14                            | 15   | 16         | 17                                        | 18                                         | 19                                       | 20                                          | 21                 | 22                                 | 23                                                   |
|----------------------|-------------------------------------------------------------------------|------------------------------|------------------------|-------------------------------------------------|-----------------------|--------------------------------|---------------------|-----------------|---------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------------------|---------------------|-------------------------------|------|------------|-------------------------------------------|--------------------------------------------|------------------------------------------|---------------------------------------------|--------------------|------------------------------------|------------------------------------------------------|
|                      | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date            | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U16G4U3V6C598   | 09/07/2022                     | 06/30/2023          | 800             | 3,279,416                                   | 4,099.27                                                                       | 249,565                                                            | 137,350             | 137,350                       |      | 137,350    | (112,215)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 07/05/2022                     | 07/03/2023          | 1,200           | 4,597,668                                   | 3,831.39                                                                       | 288,734                                                            | 134,454             | 134,454                       |      | 134,454    | (154,280)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 07/06/2022                     | 07/05/2023          | 1,100           | 4,229,588                                   | 3,845.08                                                                       | 267,310                                                            | 120,273             | 120,273                       |      | 120,273    | (147,037)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 07/07/2022                     | 07/06/2023          | 1,800           | 7,024,716                                   | 3,902.62                                                                       | 430,615                                                            | 139,036             | 139,036                       |      | 139,036    | (291,579)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 07/08/2022                     | 07/07/2023          | 3,300           | 12,867,954                                  | 3,899.38                                                                       | 782,372                                                            | 259,038             | 259,038                       |      | 259,038    | (523,333)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK                                     | JJKC32MCHID171265Z06  | 07/11/2022                     | 07/10/2023          | 1,300           | 5,010,759                                   | 3,854.43                                                                       | 314,676                                                            | 149,887             | 149,887                       |      | 149,887    | (164,789)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 08/05/2022                     | 07/10/2023          | 1,000           | 4,559,710                                   | 4,559.71                                                                       | 51,400                                                             | 137                 | 137                           |      | 137        | (51,264)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 07/12/2022                     | 07/11/2023          | 900             | 3,436,920                                   | 3,818.80                                                                       | 214,464                                                            | 123,674             | 123,674                       |      | 123,674    | (90,790)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 07/13/2022                     | 07/12/2023          | 2,200           | 8,363,916                                   | 3,801.78                                                                       | 527,763                                                            | 346,841             | 346,841                       |      | 346,841    | (180,922)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 07/14/2022                     | 07/13/2023          | 1,400           | 5,306,532                                   | 3,790.38                                                                       | 344,925                                                            | 228,003             | 228,003                       |      | 228,003    | (116,922)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 07/15/2022                     | 07/14/2023          | 3,600           | 13,907,376                                  | 3,863.16                                                                       | 853,913                                                            | 402,793             | 402,793                       |      | 402,793    | (451,120)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U16G4U3V6C598   | 07/15/2022                     | 07/14/2023          | 4,900           | 18,929,484                                  | 3,863.16                                                                       | 622,658                                                            | 559,538             | 559,538                       |      | 559,538    | (63,119)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK                                   | G5GSEF7VJP5170UK5573  | 07/15/2022                     | 07/14/2023          | 3,500           | 13,548,115                                  | 3,870.89                                                                       | 814,644                                                            | 376,336             | 376,336                       |      | 376,336    | (438,308)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 07/18/2022                     | 07/17/2023          | 900             | 3,447,765                                   | 3,830.85                                                                       | 211,003                                                            | 113,673             | 113,673                       |      | 113,673    | (97,330)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 07/19/2022                     | 07/18/2023          | 1,100           | 4,330,359                                   | 3,936.69                                                                       | 262,420                                                            | 86,049              | 86,049                        |      | 86,049     | (176,371)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 07/21/2022                     | 07/20/2023          | 1,200           | 4,798,740                                   | 3,998.95                                                                       | 290,324                                                            | 63,596              | 63,596                        |      | 63,596     | (226,728)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 07/22/2022                     | 07/21/2023          | 3,100           | 12,281,053                                  | 3,961.63                                                                       | 725,810                                                            | 207,731             | 207,731                       |      | 207,731    | (518,079)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 07/25/2022                     | 07/24/2023          | 1,000           | 3,966,840                                   | 3,966.84                                                                       | 237,217                                                            | 65,004              | 65,004                        |      | 65,004     | (172,213)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 07/27/2022                     | 07/25/2023          | 2,300           | 9,254,303                                   | 4,023.61                                                                       | 546,004                                                            | 117,215             | 117,215                       |      | 117,215    | (428,789)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 07/28/2022                     | 07/26/2023          | 1,300           | 5,294,159                                   | 4,072.43                                                                       | 301,767                                                            | 45,855              | 45,855                        |      | 45,855     | (255,912)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK                                   | G5GSEF7VJP5170UK5573  | 07/29/2022                     | 07/28/2023          | 4,800           | 19,825,392                                  | 4,130.29                                                                       | 1,125,091                                                          | 121,720             | 121,720                       |      | 121,720    | (1,003,371)                               |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 08/02/2022                     | 07/31/2023          | 800             | 3,272,952                                   | 4,091.19                                                                       | 189,177                                                            | 26,116              | 26,116                        |      | 26,116     | (163,060)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 08/03/2022                     | 08/01/2023          | 1,000           | 4,155,170                                   | 4,155.17                                                                       | 241,000                                                            | 22,122              | 22,122                        |      | 22,122     | (218,877)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U16G4U3V6C598   | 08/11/2022                     | 08/02/2023          | 3,000           | 12,621,810                                  | 4,207.27                                                                       | 177,129                                                            | 107,456             | 107,456                       |      | 107,456    | (69,673)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 08/05/2022                     | 08/04/2023          | 4,000           | 16,580,760                                  | 4,145.19                                                                       | 965,000                                                            | 104,190             | 104,190                       |      | 104,190    | (860,811)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO                                     | KB1H1DSRPFMYMCUFXT09  | 08/08/2022                     | 08/07/2023          | 1,500           | 6,210,090                                   | 4,140.06                                                                       | 358,943                                                            | 38,041              | 38,041                        |      | 38,041     | (320,903)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK                                   | G5GSEF7VJP5170UK5573  | 08/10/2022                     | 08/09/2023          | 2,000           | 8,420,480                                   | 4,210.24                                                                       | 480,809                                                            | 36,058              | 36,058                        |      | 36,058     | (444,751)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK                                     | JJKC32MCHID171265Z06  | 08/11/2022                     | 08/10/2023          | 800             | 3,365,816                                   | 4,207.27                                                                       | 189,495                                                            | 16,416              | 16,416                        |      | 16,416     | (173,079)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 08/12/2022                     | 08/11/2023          | 5,200           | 22,256,780                                  | 4,280.15                                                                       | 1,244,154                                                          | 70,784              | 70,784                        |      | 70,784     | (1,173,370)                               |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO                                     | KB1H1DSRPFMYMCUFXT09  | 08/15/2022                     | 08/14/2023          | 1,600           | 6,875,424                                   | 4,297.14                                                                       | 383,305                                                            | 19,596              | 19,596                        |      | 19,596     | (363,709)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO                                     | KB1H1DSRPFMYMCUFXT09  | 08/15/2022                     | 08/14/2023          | 3,000           | 13,123,470                                  | 4,374.49                                                                       | 589,782                                                            | 20,097              | 20,097                        |      | 20,097     | (569,686)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 08/16/2022                     | 08/15/2023          | 1,800           | 7,749,360                                   | 4,305.20                                                                       | 432,414                                                            | 19,838              | 19,838                        |      | 19,838     | (412,576)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U16G4U3V6C598   | 08/15/2022                     | 08/15/2023          | 4,000           | 17,360,440                                  | 4,340.11                                                                       | 527,052                                                            | 263,567             | 263,567                       |      | 263,567    | (263,485)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 08/19/2022                     | 08/18/2023          | 4,100           | 17,336,768                                  | 4,228.48                                                                       | 1,005,533                                                          | 81,059              | 81,059                        |      | 81,059     | (924,474)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 08/23/2022                     | 08/21/2023          | 900             | 3,715,857                                   | 4,128.73                                                                       | 224,438                                                            | 31,095              | 31,095                        |      | 31,095     | (193,343)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 549300U16G4U3V6C598   | 09/09/2022                     | 08/21/2023          | 3,500           | 14,235,760                                  | 4,067.36                                                                       | 204,725                                                            | 154,093             | 154,093                       |      | 154,093    | (50,632)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO                                     | KB1H1DSRPFMYMCUFXT09  | 08/24/2022                     | 08/22/2023          | 1,400           | 5,797,078                                   | 4,140.77                                                                       | 345,506                                                            | 44,762              | 44,762                        |      | 44,762     | (300,743)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 08/25/2022                     | 08/23/2023          | 1,000           | 4,199,120                                   | 4,199.12                                                                       | 244,809                                                            | 24,457              | 24,457                        |      | 24,457     | (220,351)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 08/26/2022                     | 08/25/2023          | 3,800           | 15,419,108                                  | 4,057.66                                                                       | 925,146                                                            | 203,599             | 203,599                       |      | 203,599    | (721,547)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK                                   | G5GSEF7VJP5170UK5573  | 08/29/2022                     | 08/28/2023          | 2,100           | 8,464,281                                   | 4,030.61                                                                       | 524,362                                                            | 127,475             | 127,475                       |      | 127,475    | (396,887)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 08/30/2022                     | 08/29/2023          | 3,000           | 11,958,480                                  | 3,986.16                                                                       | 762,951                                                            | 220,206             | 220,206                       |      | 220,206    | (542,745)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC                                            | 21G119DL770XOHC3ZE78  | 08/31/2022                     | 08/30/2023          | 700             | 2,768,500                                   | 3,955.00                                                                       | 172,478                                                            | 61,386              | 61,386                        |      | 61,386     | (111,092)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CREDIT SUISSE                                   | ES8DKGJUYYYJLNC3868   | 09/01/2022                     | 08/31/2023          | 1,400           | 5,553,590                                   | 3,966.85                                                                       | 356,540                                                            | 116,677             | 116,677                       |      | 116,677    | (239,863)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK                                   | G5GSEF7VJP5170UK5573  | 09/02/2022                     | 09/01/2023          | 3,300           | 12,950,058                                  | 3,924.26                                                                       | 783,479                                                            | 324,905             | 324,905                       |      | 324,905    | (458,574)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK                                     | JJKC32MCHID171265Z06  | 09/06/2022                     | 09/05/2023          | 1,000           | 3,908,190                                   | 3,908.19                                                                       | 139,733                                                            | 109,822             | 109,822                       |      | 109,822    | (139,912)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 09/07/2022                     | 09/06/2023          | 2,000           | 7,959,740                                   | 3,979.87                                                                       | 501,464                                                            | 161,954             | 161,954                       |      | 161,954    | (339,510)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 09/08/2022                     | 09/07/2023          | 1,000           | 4,006,180                                   | 4,006.18                                                                       | 247,582                                                            | 70,764              | 70,764                        |      | 70,764     | (176,818)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL                                     | ES71P3U3RHI GCT1XBU11 | 09/09/2022                     | 09/08/2023          | 4,000           | 16,269,440                                  | 4,067.36                                                                       | 976,166                                                            | 221,632             | 221,632                       |      | 221,632    | (754,535)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO                                     | KB1H1DSRPFMYMCUFXT09  | 09/12/2022                     | 09/11/2023          | 1,800           | 7,398,738                                   | 4,110.41                                                                       | 444,664                                                            | 90,828              | 90,828                        |      | 90,828     | (353,836)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO                                     | KB1H1DSRPFMYMCUFXT09  | 09/13/2022                     | 09/12/2023          | 1,200           | 4,719,228                                   | 3,932.69                                                                       |                                                                    |                     |                               |      |            |                                           |                                            |                                          |                                             |                    |                                    |                                                      |

ANNUAL STATEMENT FOR THE YEAR 2022 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           | TRUIST BANK ..... JKC32MCHID171265Z06           | 09/14/2022 | 09/13/2023                     | 3,100               | 12,232,631      | 3,946.01                                    | 791,451                                                                        | 327,604                                                            | 327,604             | 327,604                       |      | 327,604    | (463,847)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 09/15/2022 | 09/14/2023                     | 900                 | 3,511,215       | 3,901.35                                    | 227,878                                                                        | 107,012                                                            | 107,012             | 107,012                       |      | 107,012    | (120,866)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | 09/28/2022 | 09/14/2023                     | 3,500               | 13,016,640      | 3,719.04                                    | 182,395                                                                        | 200,639                                                            | 200,639             | 200,639                       |      | 200,639    | 18,244                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 09/15/2022 | 09/14/2023                     | 3,200               | 12,709,024      | 3,971.57                                    | 687,886                                                                        | 282,661                                                            | 282,661             | 282,661                       |      | 282,661    | (405,225)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO ..... KB1H1DSPRFMYMCJFXT09          | 09/16/2022 | 09/15/2023                     | 4,000               | 15,493,320      | 3,873.33                                    | 1,025,658                                                                      | 515,274                                                            | 515,274             | 515,274                       |      | 515,274    | (510,384)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | 09/15/2022 | 09/15/2023                     | 4,500               | 17,731,620      | 3,940.36                                    | 529,573                                                                        | 476,032                                                            | 476,032             | 476,032                       |      | 476,032    | (53,542)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK ..... G5GSEF7VJP5170UK5573        | 09/19/2022 | 09/18/2023                     | 1,500               | 5,849,835       | 3,899.89                                    | 381,994                                                                        | 185,605                                                            | 185,605             | 185,605                       |      | 185,605    | (196,390)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | 09/20/2022 | 09/19/2023                     | 1,400               | 5,398,302       | 3,855.93                                    | 355,208                                                                        | 198,992                                                            | 198,992             | 198,992                       |      | 198,992    | (156,217)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21G119DL770XHC3ZE78                  | 09/21/2022 | 09/20/2023                     | 1,600               | 6,063,888       | 3,789.93                                    | 395,366                                                                        | 280,675                                                            | 280,675             | 280,675                       |      | 280,675    | (114,690)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK ..... G5GSEF7VJP5170UK5573        | 09/22/2022 | 09/21/2023                     | 1,800               | 6,764,382       | 3,757.99                                    | 451,861                                                                        | 359,324                                                            | 359,324             | 359,324                       |      | 359,324    | (92,537)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | 09/23/2022 | 09/22/2023                     | 4,500               | 16,619,535      | 3,693.23                                    | 1,128,466                                                                      | 1,080,204                                                          | 1,080,204           | 1,080,204                     |      | 1,080,204  | (48,262)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | 09/26/2022 | 09/25/2023                     | 3,800               | 13,889,152      | 3,655.04                                    | 954,185                                                                        | 1,058,162                                                          | 1,058,162           | 1,058,162                     |      | 1,058,162  | 103,978                                   |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | 09/27/2022 | 09/26/2023                     | 3,200               | 11,671,328      | 3,647.29                                    | 806,489                                                                        | 905,229                                                            | 905,229             | 905,229                       |      | 905,229    | 98,740                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO ..... KB1H1DSPRFMYMCJFXT09          | 09/28/2022 | 09/27/2023                     | 2,300               | 8,553,792       | 3,719.04                                    | 595,344                                                                        | 535,998                                                            | 535,998             | 535,998                       |      | 535,998    | (59,346)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 09/29/2022 | 09/28/2023                     | 3,500               | 12,741,645      | 3,640.47                                    | 908,479                                                                        | 998,349                                                            | 998,349             | 998,349                       |      | 998,349    | 89,870                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK ..... G5GSEF7VJP5170UK5573        | 09/30/2022 | 09/29/2023                     | 3,600               | 12,908,232      | 3,585.62                                    | 885,505                                                                        | 1,186,362                                                          | 1,186,362           | 1,186,362                     |      | 1,186,362  | 300,858                                   |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 10/03/2022 | 10/02/2023                     | 1,300               | 4,781,959       | 3,678.43                                    | 323,739                                                                        | 342,720                                                            | 342,720             | 342,720                       |      | 342,720    | 18,981                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | 10/06/2022 | 10/03/2023                     | 1,200               | 4,493,424       | 3,744.52                                    | 303,755                                                                        | 264,719                                                            | 264,719             | 264,719                       |      | 264,719    | (39,037)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK ..... G5GSEF7VJP5170UK5573        | 10/07/2022 | 10/05/2023                     | 2,800               | 10,191,048      | 3,639.66                                    | 711,335                                                                        | 810,876                                                            | 810,876             | 810,876                       |      | 810,876    | 99,541                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 10/10/2022 | 10/06/2023                     | 1,300               | 4,696,107       | 3,612.39                                    | 337,650                                                                        | 398,309                                                            | 398,309             | 398,309                       |      | 398,309    | 60,659                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 10/11/2022 | 10/10/2023                     | 1,100               | 3,947,724       | 3,588.84                                    | 286,210                                                                        | 371,377                                                            | 371,377             | 371,377                       |      | 371,377    | 85,167                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | 10/12/2022 | 10/11/2023                     | 1,700               | 6,080,951       | 3,577.03                                    | 439,653                                                                        | 594,188                                                            | 594,188             | 594,188                       |      | 594,188    | 154,535                                   |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 10/13/2022 | 10/12/2023                     | 2,000               | 7,339,820       | 3,669.91                                    | 529,935                                                                        | 573,172                                                            | 573,172             | 573,172                       |      | 573,172    | 43,237                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | 10/28/2022 | 10/12/2023                     | 3,500               | 13,653,710      | 3,901.06                                    | 191,880                                                                        | 181,185                                                            | 181,185             | 181,185                       |      | 181,185    | (10,696)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO ..... KB1H1DSPRFMYMCJFXT09          | 10/17/2022 | 10/13/2023                     | 6,400               | 23,538,880      | 3,677.95                                    | 1,670,084                                                                      | 1,814,756                                                          | 1,814,756           | 1,814,756                     |      | 1,814,756  | 144,673                                   |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | 10/17/2022 | 10/13/2023                     | 5,200               | 19,125,340      | 3,677.95                                    | 578,724                                                                        | 667,853                                                            | 667,853             | 667,853                       |      | 667,853    | 89,130                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | 11/18/2022 | 10/13/2023                     | 800                 | 3,172,272       | 3,965.34                                    | 335,621                                                                        | 249,534                                                            | 249,534             | 249,534                       |      | 249,534    | (86,088)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK ..... G5GSEF7VJP5170UK5573        | 10/17/2022 | 10/13/2023                     | 3,600               | 13,306,824      | 3,696.34                                    | 901,686                                                                        | 973,224                                                            | 973,224             | 973,224                       |      | 973,224    | 71,538                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 10/19/2022 | 10/16/2023                     | 2,200               | 8,129,352       | 3,695.16                                    | 576,371                                                                        | 579,741                                                            | 579,741             | 579,741                       |      | 579,741    | 3,370                                     |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 10/20/2022 | 10/17/2023                     | 1,700               | 6,231,826       | 3,665.78                                    | 436,851                                                                        | 480,970                                                            | 480,970             | 480,970                       |      | 480,970    | 44,119                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 10/21/2022 | 10/20/2023                     | 4,000               | 15,011,000      | 3,752.75                                    | 1,059,777                                                                      | 921,039                                                            | 921,039             | 921,039                       |      | 921,039    | (138,737)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK ..... JKC32MCHID171265Z06           | 10/24/2022 | 10/23/2023                     | 700                 | 2,658,138       | 3,797.34                                    | 190,588                                                                        | 148,094                                                            | 148,094             | 148,094                       |      | 148,094    | (42,494)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21G119DL770XHC3ZE78                  | 10/25/2022 | 10/24/2023                     | 1,000               | 3,859,110       | 3,859.11                                    | 271,295                                                                        | 180,333                                                            | 180,333             | 180,333                       |      | 180,333    | (90,963)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK ..... G5GSEF7VJP5170UK5573        | 10/26/2022 | 10/25/2023                     | 2,200               | 8,427,320       | 3,830.60                                    | 578,957                                                                        | 430,164                                                            | 430,164             | 430,164                       |      | 430,164    | (148,793)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK ..... G5GSEF7VJP5170UK5573        | 10/27/2022 | 10/26/2023                     | 1,500               | 5,710,950       | 3,807.30                                    | 387,774                                                                        | 312,937                                                            | 312,937             | 312,937                       |      | 312,937    | (74,836)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21G119DL770XHC3ZE78                  | 10/28/2022 | 10/27/2023                     | 5,800               | 22,626,148      | 3,901.06                                    | 1,518,215                                                                      | 942,472                                                            | 942,472             | 942,472                       |      | 942,472    | (575,742)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO ..... KB1H1DSPRFMYMCJFXT09          | 10/31/2022 | 10/30/2023                     | 1,400               | 5,420,772       | 3,871.98                                    | 365,360                                                                        | 253,496                                                            | 253,496             | 253,496                       |      | 253,496    | (111,864)                                 |                                            |                                          |                                             |                    |                                    | 101/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21G119DL770XHC3ZE78                  | 11/02/2022 | 11/01/2023                     | 1,300               | 4,887,597       | 3,759.69                                    | 327,958                                                                        | 313,945                                                            | 313,945             | 313,945                       |      | 313,945    | (14,013)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO ..... KB1H1DSPRFMYMCJFXT09          | 11/03/2022 | 11/02/2023                     | 2,500               | 9,299,725       | 3,719.89                                    | 627,731                                                                        | 664,813                                                            | 664,813             | 664,813                       |      | 664,813    | 37,081                                    |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 11/04/2022 | 11/03/2023                     | 3,600               | 13,573,980      | 3,770.55                                    | 916,244                                                                        | 854,074                                                            | 854,074             | 854,074                       |      | 854,074    | (62,170)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | WELLS FARGO ..... KB1H1DSPRFMYMCJFXT09          | 11/07/2022 | 11/06/2023                     | 1,800               | 6,852,240       | 3,806.80                                    | 455,674                                                                        | 385,546                                                            | 385,546             | 385,546                       |      | 385,546    | (70,128)                                  |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING 549300U16G4LU3V6C598          | 11/08/2022 | 11/06/2023                     | 2,500               | 9,570,275       | 3,828.11                                    | 142,157                                                                        | 143,948                                                            | 143,948             | 143,948                       |      | 143,948    | 1,791                                     |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21G119DL770XHC3ZE78                  | 11/09/2022 | 11/07/2023                     | 1,200               | 4,498,284       | 3,748.57                                    | 301,835                                                                        | 295,359                                                            | 295,359             | 295,359                       |      | 295,359    | (6,475)                                   |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21G119DL770XHC3ZE78                  | 11/10/2022 | 11/08/2023                     | 1,400               | 5,538,918       | 3,956.37                                    | 355,045                                                                        | 203,811                                                            | 203,811             | 203,811                       |      | 203,811    | (151,233)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 11/11/2022 | 11/10/2023                     | 5,600               | 22,360,408      | 3,992.93                                    | 1,444,482                                                                      | 751,624                                                            | 751,624             | 751,624                       |      | 751,624    | (692,858)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 11/14/2022 | 11/13/2023                     | 4,000               | 15,829,000      | 3,957.25                                    | 1,009,890                                                                      | 614,534                                                            | 614,534             | 614,534                       |      | 614,534    | (395,356)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL ..... ES71P3U3RHI GCT1XBU11         | 11/16/2022 | 11/14/2023                     | 1,000               | 3,958,790       | 3,958.79                                    | 254,946                                                                        | 152,193                                                            | 152,193             | 152,193                       |      | 152,193    | (102,753)                                 |                                            |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC ..... 21G119DL770XHC3ZE78                  | 11/15/20   |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               |      |            |                                           |                                            |                                          |                                             |                    |                                    |                                                      |

# SCHEDULE DB - PART A - SECTION 1

## E18.4

| 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           | WELLS FARGO .....                               | 11/21/2022 | 11/17/2023                     | 2,000               | 7,899,880       | 3,949.94                                    |                                                                                | 504,012                                                            |                     | 309,161                       |            | 309,161    |                                           | (194,852)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 11/23/2022 | 11/22/2023                     | 5,200               | 20,919,600      | 4,023.00                                    |                                                                                | 1,298,596                                                          |                     | 670,566                       |            | 670,566    |                                           | (628,030)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 11/29/2022 | 11/24/2023                     | 3,600               | 14,247,468      | 3,957.63                                    |                                                                                | 899,728                                                            |                     | 567,089                       |            | 567,089    |                                           | (332,639)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | 11/30/2022 | 11/27/2023                     | 1,400               | 5,712,154       | 4,080.11                                    |                                                                                | 362,151                                                            |                     | 162,694                       |            | 162,694    |                                           | (199,457)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 12/14/2022 | 11/29/2023                     | 3,000               | 11,985,960      | 3,995.32                                    |                                                                                | 197,919                                                            |                     | 166,449                       |            | 166,449    |                                           | (31,470)                                   |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 12/02/2022 | 11/30/2023                     | 3,800               | 15,472,460      | 4,071.70                                    |                                                                                | 937,631                                                            |                     | 462,003                       |            | 462,003    |                                           | (475,628)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 12/05/2022 | 12/04/2023                     | 1,000               | 3,998,840       | 3,998.84                                    |                                                                                | 247,928                                                            |                     | 150,508                       |            | 150,508    |                                           | (97,420)                                   |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC .....                                      | 12/06/2022 | 12/05/2023                     | 1,300               | 5,123,638       | 3,941.26                                    |                                                                                | 324,326                                                            |                     | 226,407                       |            | 226,407    |                                           | (97,919)                                   |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC .....                                      | 12/07/2022 | 12/06/2023                     | 1,700               | 6,687,664       | 3,933.92                                    |                                                                                | 431,354                                                            |                     | 302,977                       |            | 302,977    |                                           | (128,377)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC .....                                      | 12/08/2022 | 12/07/2023                     | 1,300               | 5,152,563       | 3,963.51                                    |                                                                                | 329,764                                                            |                     | 215,927                       |            | 215,927    |                                           | (113,837)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | 12/09/2022 | 12/08/2023                     | 5,000               | 19,671,900      | 3,934.38                                    |                                                                                | 1,251,133                                                          |                     | 890,143                       |            | 890,143    |                                           | (360,990)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | 12/12/2022 | 12/11/2023                     | 3,400               | 13,567,904      | 3,990.56                                    |                                                                                | 883,271                                                            |                     | 545,305                       |            | 545,305    |                                           | (337,965)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | 12/13/2022 | 12/12/2023                     | 2,100               | 8,441,265       | 4,019.65                                    |                                                                                | 525,891                                                            |                     | 316,072                       |            | 316,072    |                                           | (209,819)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | 12/14/2022 | 12/13/2023                     | 2,500               | 9,988,300       | 3,995.32                                    |                                                                                | 618,276                                                            |                     | 401,225                       |            | 401,225    |                                           | (217,051)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 12/15/2022 | 12/14/2023                     | 2,100               | 8,181,075       | 3,895.75                                    |                                                                                | 524,407                                                            |                     | 423,741                       |            | 423,741    |                                           | (100,666)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 12/15/2022 | 12/14/2023                     | 3,100               | 12,439,122      | 4,012.62                                    |                                                                                | 579,688                                                            |                     | 449,761                       |            | 449,761    |                                           | (129,927)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 12/16/2022 | 12/15/2023                     | 4,500               | 17,335,620      | 3,852.36                                    |                                                                                | 1,132,883                                                          |                     | 998,805                       |            | 998,805    |                                           | (134,077)                                  |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | ABN AMRO CLEARING                               | 12/15/2022 | 12/15/2023                     | 4,600               | 18,278,836      | 3,973.66                                    |                                                                                | 527,128                                                            |                     | 489,038                       |            | 489,038    |                                           | (38,089)                                   |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | TRUIST BANK .....                               | 12/19/2022 | 12/18/2023                     | 1,100               | 4,199,426       | 3,817.66                                    |                                                                                | 270,443                                                            |                     | 268,380                       |            | 268,380    |                                           | (2,063)                                    |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 12/20/2022 | 12/19/2023                     | 2,000               | 7,643,240       | 3,821.62                                    |                                                                                | 489,932                                                            |                     | 485,892                       |            | 485,892    |                                           | (4,040)                                    |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 12/21/2022 | 12/20/2023                     | 2,500               | 9,696,100       | 3,878.44                                    |                                                                                | 607,752                                                            |                     | 541,152                       |            | 541,152    |                                           | (66,600)                                   |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC .....                                      | 12/22/2022 | 12/21/2023                     | 1,100               | 4,204,629       | 3,822.39                                    |                                                                                | 268,255                                                            |                     | 267,870                       |            | 267,870    |                                           | (386)                                      |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 12/23/2022 | 12/22/2023                     | 5,800               | 22,299,956      | 3,844.82                                    |                                                                                | 1,426,528                                                          |                     | 1,348,038                     |            | 1,348,038  |                                           | (78,491)                                   |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | 12/27/2022 | 12/26/2023                     | 2,400               | 9,190,200       | 3,829.25                                    |                                                                                | 591,849                                                            |                     | 589,842                       |            | 589,842    |                                           | (2,007)                                    |                                          |                                             |                    |                                    | 102/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | CIBC .....                                      | 12/28/2022 | 12/27/2023                     | 2,700               | 10,214,694      | 3,783.22                                    |                                                                                | 651,697                                                            |                     | 729,926                       |            | 729,926    |                                           | 78,229                                     |                                          |                                             |                    |                                    | 103/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | RBC CAPITAL .....                               | 12/29/2022 | 12/28/2023                     | 2,000               | 7,698,560       | 3,849.28                                    |                                                                                | 485,779                                                            |                     | 473,770                       |            | 473,770    |                                           | (12,009)                                   |                                          |                                             |                    |                                    | 103/103                                              |
| S&P 500 INDEX OPTION                                                                                                                             | EQUITY INDEX PRODUCT                                                    | EXHIBIT 5 ...                | Equity/Index           | BARCLAYS BANK .....                             | 12/30/2022 | 12/29/2023                     | 7,000               | 26,876,500      | 3,839.50                                    |                                                                                | 1,712,033                                                          |                     | 1,691,514                     |            | 1,691,514  |                                           | (20,519)                                   |                                          |                                             |                    |                                    | 103/103                                              |
| 0019999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    | 142,419,114         |                               | 55,428,341 | XXX        | 55,428,341                                | (86,990,773)                               |                                          |                                             |                    | XXX                                | XXX                                                  |
| 0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108                             |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    | 142,419,114         |                               | 55,428,341 | XXX        | 55,428,341                                | (86,990,773)                               |                                          |                                             |                    | 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                                                                                  |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    | 142,419,114         |                               | 55,428,341 | XXX        | 55,428,341                                | (86,990,773)                               |                                          |                                             |                    | 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                                                                                                              |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    | 142,419,114         |                               | 55,428,341 | XXX        | 55,428,341                                | (86,990,773)                               |                                          |                                             |                    | 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                                |                                                      |

ANNUAL STATEMENT FOR THE YEAR 2022 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) |
| 0959999999. Total Written Options - Floors                                                               |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 0969999999. Total Written Options - Collars                                                              |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 0979999999. Total Written Options - Other                                                                |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 0989999999. Total Written Options                                                                        |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108           |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1169999999. Subtotal - Swaps - Hedging Other                                                             |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1229999999. Subtotal - Swaps - Replication                                                               |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1289999999. Subtotal - Swaps - Income Generation                                                         |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1349999999. Subtotal - Swaps - Other                                                                     |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1359999999. Total Swaps - Interest Rate                                                                  |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1369999999. Total Swaps - Credit Default                                                                 |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1379999999. Total Swaps - Foreign Exchange                                                               |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1389999999. Total Swaps - Total Return                                                                   |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1399999999. Total Swaps - Other                                                                          |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1409999999. Total Swaps                                                                                  |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1479999999. Subtotal - Forwards                                                                          |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1509999999. Subtotal - SSAP No. 108 Adjustments                                                          |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                |                                                                    |                     |                               | XXX  |            |                                           |                                            |                                          |                                             |                    | XXX                                | XXX                                                  |
| 1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108         |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                | 142,419,114                                                        |                     | 55,428,341                    | XXX  | 55,428,341 | (86,990,773)                              |                                            |                                          |                                             |                    | 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                                                                                      |                                                                         |                              |                        |                                                 |            |                                |                     |                 |                                             |                                                                                | 142,419,114                                                        |                     | 55,428,341                    | XXX  | 55,428,341 | (86,990,773)                              |                                            |                                          |                                             |                    | 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 2022 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                          | 2                                                                       | 3                             | 4                      | 5                                               | 6          | 7                              | 8                | 9                                               | 10                  | 11              | 12                                          | 13                                                                             | 14                                                                 | 15                                           | 16                  | 17                            | 18    | 19                                        | 20                                         | 21                                       | 22                                    | 23                                          | 24                                  | 25                                                      |
|----------------------------|-------------------------------------------------------------------------|-------------------------------|------------------------|-------------------------------------------------|------------|--------------------------------|------------------|-------------------------------------------------|---------------------|-----------------|---------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------|---------------------|-------------------------------|-------|-------------------------------------------|--------------------------------------------|------------------------------------------|---------------------------------------|---------------------------------------------|-------------------------------------|---------------------------------------------------------|
| Description                | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code  | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC                                            | 01/06/2021 | 01/05/2022                     | 01/04/2022       | EXERCISE .....                                  | 2,900               | 10,869,606      | 3,748.14                                    | 493,480                                                                        | 1,649,522                                                          | 1,649,522                                    | .....               | 1,649,522                     | ..... | (1,171,873)                               | .....                                      | 1,156,042                                | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | TRUIST BANK                                     | 01/07/2021 | 01/06/2022                     | 01/05/2022       | EXERCISE .....                                  | 3,600               | 13,693,644      | 3,803.79                                    | 624,430                                                                        | 1,875,909                                                          | 1,875,909                                    | .....               | 1,875,909                     | ..... | (1,272,492)                               | .....                                      | 1,251,479                                | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE                                   | 01/08/2021 | 01/07/2022                     | 01/06/2022       | EXERCISE .....                                  | 5,000               | 19,123,400      | 3,824.68                                    | 862,465                                                                        | 2,561,429                                                          | 2,561,429                                    | .....               | 2,561,429                     | ..... | (1,736,069)                               | .....                                      | 1,698,964                                | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO                                     | 01/15/2021 | 01/12/2022                     | 01/11/2022       | EXERCISE .....                                  | 7,000               | 26,377,750      | 3,768.25                                    | 1,266,132                                                                      | 4,009,571                                                          | 4,009,571                                    | .....               | 4,009,571                     | ..... | (2,766,521)                               | .....                                      | 2,743,439                                | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING                               | 01/22/2021 | 01/12/2022                     | 01/11/2022       | EXERCISE .....                                  | 3,000               | 11,524,410      | 3,841.47                                    | 176,471                                                                        | 299,522                                                            | 299,522                                      | .....               | 299,522                       | ..... | (123,125)                                 | .....                                      | 123,051                                  | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL                                     | 01/19/2021 | 01/14/2022                     | 01/13/2022       | EXERCISE .....                                  | 2,000               | 7,597,820       | 3,798.91                                    | 350,260                                                                        | 1,091,385                                                          | 1,091,385                                    | .....               | 1,091,385                     | ..... | (758,302)                                 | .....                                      | 741,126                                  | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING                               | 01/15/2021 | 01/14/2022                     | 01/13/2022       | EXERCISE .....                                  | 4,200               | 15,984,906      | 3,805.93                                    | 522,495                                                                        | 996,924                                                            | 996,924                                      | .....               | 996,924                       | ..... | (474,431)                                 | .....                                      | 474,429                                  | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO                                     | 01/15/2021 | 01/14/2022                     | 01/13/2022       | EXERCISE .....                                  | 2,000               | 7,649,540       | 3,824.77                                    | 299,199                                                                        | 1,039,665                                                          | 1,039,665                                    | .....               | 1,039,665                     | ..... | (757,650)                                 | .....                                      | 740,466                                  | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC                                            | 01/20/2021 | 01/18/2022                     | 01/14/2022       | EXERCISE .....                                  | 1,000               | 3,851,850       | 3,851.85                                    | 177,185                                                                        | 469,679                                                            | 469,679                                      | .....               | 469,679                       | ..... | (308,233)                                 | .....                                      | 292,494                                  | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC                                            | 01/21/2021 | 01/20/2022                     | 01/19/2022       | EXERCISE .....                                  | 1,000               | 3,853,070       | 3,853.07                                    | 178,397                                                                        | 454,237                                                            | 454,237                                      | .....               | 454,237                       | ..... | (275,840)                                 | .....                                      | 275,840                                  | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL                                     | 01/22/2021 | 01/21/2022                     | 01/20/2022       | EXERCISE .....                                  | 3,200               | 12,292,704      | 3,841.47                                    | 578,986                                                                        | 1,526,853                                                          | 1,526,853                                    | .....               | 1,526,853                     | ..... | (1,045,986)                               | .....                                      | 947,867                                  | .....                                 | 99/103                                      | .....                               | 99/103                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO                                     | 02/01/2021 | 01/27/2022                     | 01/26/2022       | EXERCISE .....                                  | 1,800               | 6,792,948       | 3,773.86                                    | 375,650                                                                        | 1,017,842                                                          | 1,017,842                                    | .....               | 1,017,842                     | ..... | (708,036)                                 | .....                                      | 642,191                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING                               | 02/02/2021 | 01/27/2022                     | 01/26/2022       | EXERCISE .....                                  | 3,000               | 11,478,930      | 3,826.31                                    | 175,811                                                                        | 298,342                                                            | 298,342                                      | .....               | 298,342                       | ..... | (122,542)                                 | .....                                      | 122,531                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING                               | 02/10/2021 | 01/27/2022                     | 01/26/2022       | EXERCISE .....                                  | 2,000               | 7,819,760       | 3,909.88                                    | 115,067                                                                        | 195,425                                                            | 195,425                                      | .....               | 195,425                       | ..... | (80,332)                                  | .....                                      | 80,358                                   | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC                                            | 02/03/2021 | 02/01/2022                     | 01/31/2022       | EXERCISE .....                                  | 2,500               | 9,575,425       | 3,830.17                                    | 483,559                                                                        | 1,328,879                                                          | 1,328,879                                    | .....               | 1,328,879                     | ..... | (890,953)                                 | .....                                      | 845,320                                  | .....                                 | 99/102                                      | .....                               | 99/102                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK                                   | 02/04/2021 | 02/03/2022                     | 02/02/2022       | EXERCISE .....                                  | 2,200               | 8,517,828       | 3,871.74                                    | 410,133                                                                        | 1,082,616                                                          | 1,082,616                                    | .....               | 1,082,616                     | ..... | (762,535)                                 | .....                                      | 672,483                                  | .....                                 | 99/102                                      | .....                               | 99/102                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL                                     | 02/05/2021 | 02/04/2022                     | 02/03/2022       | EXERCISE .....                                  | 10,500              | 40,811,715      | 3,886.83                                    | 1,946,719                                                                      | 4,938,833                                                          | 4,938,833                                    | .....               | 4,938,833                     | ..... | (3,194,655)                               | .....                                      | 2,992,114                                | .....                                 | 99/102                                      | .....                               | 99/102                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK                                   | 02/08/2021 | 02/07/2022                     | 02/04/2022       | EXERCISE .....                                  | 6,000               | 23,493,540      | 3,915.59                                    | 1,113,594                                                                      | 2,826,775                                                          | 2,826,775                                    | .....               | 2,826,775                     | ..... | (1,894,988)                               | .....                                      | 1,713,181                                | .....                                 | 99/102                                      | .....                               | 99/102                                                  |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC                                            | 02/12/2021 | 02/09/2022                     | 02/08/2022       | EXERCISE .....                                  | 1,000               | 3,934,830       | 3,934.83                                    | 189,265                                                                        | 461,822                                                            | 461,822                                      | .....               | 461,822                       | ..... | (289,444)                                 | .....                                      | 275,556                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE                                   | 02/12/2021 | 02/11/2022                     | 02/10/2022       | EXERCISE .....                                  | 3,500               | 13,937,175      | 3,982.05                                    | 575,666                                                                        | 1,403,821                                                          | 1,403,821                                    | .....               | 1,403,821                     | ..... | (942,446)                                 | .....                                      | 828,155                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC                                            | 02/16/2021 | 02/15/2022                     | 02/14/2022       | EXERCISE .....                                  | 2,600               | 10,224,734      | 3,932.59                                    | 491,810                                                                        | 1,229,668                                                          | 1,229,668                                    | .....               | 1,229,668                     | ..... | (821,987)                                 | .....                                      | 737,858                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING                               | 02/12/2021 | 02/15/2022                     | 02/14/2022       | EXERCISE .....                                  | 3,800               | 15,101,884      | 3,974.18                                    | 466,730                                                                        | 911,927                                                            | 911,927                                      | .....               | 911,927                       | ..... | (437,545)                                 | .....                                      | 445,197                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE                                   | 02/17/2021 | 02/16/2022                     | 02/15/2022       | EXERCISE .....                                  | 1,500               | 5,896,995       | 3,931.33                                    | 295,439                                                                        | 703,649                                                            | 703,649                                      | .....               | 703,649                       | ..... | (456,255)                                 | .....                                      | 408,209                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING                               | 02/24/2021 | 02/16/2022                     | 02/15/2022       | EXERCISE .....                                  | 3,200               | 12,561,376      | 3,925.43                                    | 186,186                                                                        | 313,998                                                            | 313,998                                      | .....               | 313,998                       | ..... | (126,630)                                 | .....                                      | 127,812                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK                                   | 02/18/2021 | 02/17/2022                     | 02/16/2022       | EXERCISE .....                                  | 2,300               | 9,002,131       | 3,913.97                                    | 451,907                                                                        | 1,075,081                                                          | 1,075,081                                    | .....               | 1,075,081                     | ..... | (714,810)                                 | .....                                      | 623,174                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK                                   | 02/19/2021 | 02/18/2022                     | 02/17/2022       | EXERCISE .....                                  | 7,400               | 28,909,654      | 3,906.71                                    | 1,394,891                                                                      | 3,337,850                                                          | 3,337,850                                    | .....               | 3,337,850                     | ..... | (2,309,842)                               | .....                                      | 1,942,959                                | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC                                            | 02/22/2021 | 02/18/2022                     | 02/17/2022       | EXERCISE .....                                  | 1,400               | 5,427,100       | 3,876.50                                    | 268,471                                                                        | 673,779                                                            | 673,779                                      | .....               | 673,779                       | ..... | (476,697)                                 | .....                                      | 407,309                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | TRUIST BANK                                     | 02/23/2021 | 02/22/2022                     | 02/18/2022       | EXERCISE .....                                  | 1,500               | 5,822,055       | 3,881.37                                    | 295,178                                                                        | 716,665                                                            | 716,665                                      | .....               | 716,665                       | ..... | (523,605)                                 | .....                                      | 421,487                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK                                   | 03/04/2021 | 02/28/2022                     | 02/25/2022       | EXERCISE .....                                  | 1,200               | 4,522,164       | 3,768.47                                    | 226,108                                                                        | 747,662                                                            | 747,662                                      | .....               | 747,662                       | ..... | (592,604)                                 | .....                                      | 521,554                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE                                   | 03/05/2021 | 03/03/2022                     | 03/02/2022       | EXERCISE .....                                  | 10,000              | 38,419,400      | 3,841.94                                    | 2,043,912                                                                      | 5,672,125                                                          | 5,672,125                                    | .....               | 5,672,125                     | ..... | (4,154,946)                               | .....                                      | 3,628,213                                | .....                                 | 100/101                                     | .....                               | 100/101                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING                               | 03/16/2021 | 03/03/2022                     | 03/02/2022       | EXERCISE .....                                  | 3,500               | 13,869,485      | 3,962.71                                    | 206,863                                                                        | 356,390                                                            | 356,390                                      | .....               | 356,390                       | ..... | (145,344)                                 | .....                                      | 149,527                                  | .....                                 | 100/101                                     | .....                               | 100/101                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK                                   | 03/08/2021 | 03/07/2022                     | 03/04/2022       | EXERCISE .....                                  | 6,600               | 25,220,910      | 3,821.35                                    | 1,226,987                                                                      | 3,928,969                                                          | 3,928,969                                    | .....               | 3,928,969                     | ..... | (3,206,171)                               | .....                                      | 2,701,972                                | .....                                 | 100/101                                     | .....                               | 100/101                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC                                            | 03/09/2021 | 03/08/2022                     | 03/07/2022       | EXERCISE .....                                  | 1,400               | 5,425,616       | 3,875.44                                    | 257,717                                                                        | 756,779                                                            | 756,779                                      | .....               | 756,779                       | ..... | (605,221)                                 | .....                                      | 499,063                                  | .....                                 | 100/101                                     | .....                               | 100/101                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL                                     | 04/05/2021 | 03/08/2022                     | 03/07/2022       | EXERCISE .....                                  | 1,634               | 6,996,478       | 4,281.81                                    | 84,624                                                                         | 219,261                                                            | 219,261                                      | .....               | 219,261                       | ..... | (259,017)                                 | .....                                      | 134,637                                  | .....                                 | 101/101                                     | .....                               | 101/101                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL                                     | 03/10/2021 | 03/09/2022                     | 03/08/2022       | EXERCISE .....                                  | 1,650               | 6,433,037       | 3,898.81                                    | 306,213                                                                        | 876,774                                                            | 876,774                                      | .....               | 876,774                       | ..... | (671,942)                                 | .....                                      | 570,582                                  | .....                                 | 100/101                                     | .....                               | 100/101                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO                                     | 03/12/2021 | 03/11/2022                     | 03/10/2022       | EXERCISE .....                                  | 1,600               | 6,309,344       | 3,943.34                                    | 301,587                                                                        | 739,012                                                            | 739,012                                      | .....               | 739,012                       | ..... | (563,024)                                 | .....                                      | 437,425                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO                                     | 03/15/2021 | 03/14/2022                     | 03/11/2022       | EXERCISE .....                                  | 1,500               | 5,953,410       | 3,968.94                                    | 279,810                                                                        | 650,570                                                            | 650,570                                      | .....               | 650,570                       | ..... | (500,658)                                 | .....                                      | 370,760                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO                                     | 03/15/2021 | 03/14/2022                     | 03/11/2022       | EXERCISE .....                                  | 3,600               | 14,466,780      | 4,018.55                                    | 574,385                                                                        | 1,382,772                                                          | 1,382,772                                    | .....               | 1,382,772                     | ..... | (1,120,285)                               | .....                                      | 808,387                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO                                     | 03/16/2021 | 03/15/2022                     | 03/14/2022       | EXERCISE .....                                  | 1,600               | 6,340,336       | 3,962.71                                    | 285,949                                                                        | 747,661                                                            | 747,661                                      | .....               | 747,661                       | ..... | (579,079)                                 | .....                                      | 461,712                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING                               | 03/15/2021 | 03/15/2022                     | 03/14/2022       | EXERCISE .....                                  | 4,000               | 16,034,520      | 4,008.63                                    | 495,574                                                                        | 984,122                                                            | 984,122                                      | .....               | 984,122                       | ..... | (457,973)                                 | .....                                      | 488,548                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE                                   | 03/17/2021 | 03/16/2022                     | 03/15/2022       | EXERCISE .....                                  | 4,100               | 16,293,892      | 3,974.12                                    | 749,519                                                                        | 1,882,877                                                          | 1,882,877                                    | .....               | 1,882,877                     | ..... | (1,400,220)                               | .....                                      | 1,133,358                                | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK                                   | 03/18/2021 | 03/17/2022                     | 03/16/2022       | EXERCISE .....                                  | 2,800               | 10,963,288      | 3,915.46                                    | 494,444                                                                        | 1,406,718                                                          | 1,406,718                                    | .....               | 1,406,718                     | ..... | (1,103,643)                               | .....                                      | 912,273                                  | .....                                 | 100/102                                     | .....                               | 100/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT                       |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               |       |                                           |                                            |                                          |                                       |                                             |                                     |                                                         |

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....                               | 04/06/2021 | 04/05/2022                     | 04/04/2022       | EXERCISE .....                                  | 2,800               | 11,407,032      | 4,073.94                                    | 440,311                                                                        | 1,041,565                                                          | 1,041,565                                    |                     | 1,041,565                     |      | (829,594)                                 |                                            |                                          | 601,254                               |                                             |                                     | 101/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 04/07/2021 | 04/06/2022                     | 04/05/2022       | EXERCISE .....                                  | 6,400               | 26,111,680      | 4,079.95                                    | 997,466                                                                        | 2,371,707                                                          | 2,371,707                                    |                     | 2,371,707                     |      | (1,921,702)                               |                                            |                                          | 1,374,240                             |                                             |                                     | 101/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 04/08/2021 | 04/07/2022                     | 04/06/2022       | EXERCISE .....                                  | 4,000               | 16,388,680      | 4,097.17                                    | 629,325                                                                        | 1,418,000                                                          | 1,418,000                                    |                     | 1,418,000                     |      | (1,178,795)                               |                                            |                                          | 788,675                               |                                             |                                     | 101/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 04/09/2021 | 04/08/2022                     | 04/07/2022       | EXERCISE .....                                  | 1,000               | 4,128,800       | 4,128.80                                    | 160,817                                                                        | 319,789                                                            | 319,789                                      |                     | 319,789                       |      | (256,926)                                 |                                            |                                          | 158,972                               |                                             |                                     | 101/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 04/13/2021 | 04/11/2022                     | 04/08/2022       | EXERCISE .....                                  | 1,000               | 4,141,590       | 4,141.59                                    | 159,451                                                                        | 287,277                                                            | 287,277                                      |                     | 287,277                       |      | (234,696)                                 |                                            |                                          | 127,825                               |                                             |                                     | 101/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 04/22/2021 | 04/11/2022                     | 04/08/2022       | EXERCISE .....                                  | 3,700               | 15,299,426      | 4,134.98                                    | 218,979                                                                        | 382,419                                                            | 382,419                                      |                     | 382,419                       |      | (135,503)                                 |                                            |                                          | 163,440                               |                                             |                                     | 102/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 04/16/2021 | 04/14/2022                     | 04/13/2022       | EXERCISE .....                                  | 8,500               | 35,576,495      | 4,185.47                                    | 1,351,907                                                                      | 2,035,842                                                          | 2,035,842                                    |                     | 2,035,842                     |      | (1,351,306)                               |                                            |                                          | 683,935                               |                                             |                                     | 101/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 04/20/2021 | 04/14/2022                     | 04/13/2022       | EXERCISE .....                                  | 1,400               | 5,846,806       | 4,176.29                                    | 198,823                                                                        | 348,167                                                            | 348,167                                      |                     | 348,167                       |      | (314,613)                                 |                                            |                                          | 151,344                               |                                             |                                     | 101/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 04/15/2021 | 04/14/2022                     | 04/13/2022       | EXERCISE .....                                  | 4,000               | 16,848,480      | 4,212.12                                    | 504,064                                                                        | 721,756                                                            | 721,756                                      |                     | 721,756                       |      | (420,348)                                 |                                            |                                          | 217,691                               |                                             |                                     | 101/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 04/15/2021 | 04/14/2022                     | 04/13/2022       | EXERCISE .....                                  | 4,000               | 16,890,200      | 4,222.55                                    | 527,975                                                                        | 809,723                                                            | 809,723                                      |                     | 809,723                       |      | (748,442)                                 |                                            |                                          | 281,748                               |                                             |                                     | 101/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 04/19/2021 | 04/18/2022                     | 04/15/2022       | EXERCISE .....                                  | 2,500               | 10,408,150      | 4,163.26                                    | 408,520                                                                        | 643,335                                                            | 643,335                                      |                     | 643,335                       |      | (494,539)                                 |                                            |                                          | 234,816                               |                                             |                                     | 101/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 04/21/2021 | 04/20/2022                     | 04/19/2022       | EXERCISE .....                                  | 2,750               | 11,476,905      | 4,173.42                                    | 459,076                                                                        | 669,930                                                            | 669,930                                      |                     | 669,930                       |      | (502,429)                                 |                                            |                                          | 210,854                               |                                             |                                     | 102/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 04/22/2021 | 04/20/2022                     | 04/20/2022       | EXERCISE .....                                  | 1,500               | 6,202,470       | 4,134.98                                    | 241,586                                                                        | 426,758                                                            | 426,758                                      |                     | 426,758                       |      | (343,108)                                 |                                            |                                          | 185,171                               |                                             |                                     | 102/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 04/23/2021 | 04/22/2022                     | 04/21/2022       | EXERCISE .....                                  | 700                 | 2,926,119       | 4,180.17                                    | 117,045                                                                        | 166,573                                                            | 166,573                                      |                     | 166,573                       |      | (139,338)                                 |                                            |                                          | 49,528                                |                                             |                                     | 102/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 05/03/2021 | 04/28/2022                     | 04/27/2022       | EXERCISE .....                                  | 3,500               | 14,674,310      | 4,192.66                                    | 579,635                                                                        | 901,728                                                            | 901,728                                      |                     | 901,728                       |      | (716,671)                                 |                                            |                                          | 322,093                               |                                             |                                     | 102/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 05/13/2021 | 04/29/2022                     | 04/28/2022       | EXERCISE .....                                  | 3,000               | 12,337,500      | 4,112.50                                    | 178,421                                                                        | 58,265                                                             | 58,265                                       |                     | 58,265                        |      | (120,134)                                 |                                            |                                          | 120,156                               |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 05/04/2021 | 05/02/2022                     | 04/29/2022       | EXERCISE .....                                  | 1,800               | 7,496,388       | 4,164.66                                    | 317,087                                                                        | 527,517                                                            | 527,517                                      |                     | 527,517                       |      | (411,667)                                 |                                            |                                          | 210,420                               |                                             |                                     | 102/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 05/05/2021 | 05/03/2022                     | 05/02/2022       | EXERCISE .....                                  | 2,000               | 8,335,180       | 4,167.59                                    | 331,740                                                                        | 567,927                                                            | 567,927                                      |                     | 567,927                       |      | (473,780)                                 |                                            |                                          | 236,187                               |                                             |                                     | 102/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 05/06/2021 | 05/04/2022                     | 05/03/2022       | EXERCISE .....                                  | 3,900               | 16,386,318      | 4,201.62                                    | 670,200                                                                        | 1,015,814                                                          | 1,015,814                                    |                     | 1,015,814                     |      | (761,145)                                 |                                            |                                          | 345,613                               |                                             |                                     | 102/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 05/07/2021 | 05/06/2022                     | 05/05/2022       | EXERCISE .....                                  | 9,000               | 38,093,400      | 4,232.60                                    | 1,485,643                                                                      | 1,902,653                                                          | 1,902,653                                    |                     | 1,902,653                     |      | (1,657,061)                               |                                            |                                          | 417,010                               |                                             |                                     | 102/101                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 05/10/2021 | 05/09/2022                     | 05/06/2022       | EXERCISE .....                                  | 1,400               | 5,863,802       | 4,188.43                                    | 225,756                                                                        | 352,242                                                            | 352,242                                      |                     | 352,242                       |      | (331,826)                                 |                                            |                                          | 126,486                               |                                             |                                     | 102/101                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 05/12/2021 | 05/10/2022                     | 05/09/2022       | EXERCISE .....                                  | 1,300               | 5,281,952       | 4,063.04                                    | 238,272                                                                        | 478,928                                                            | 478,928                                      |                     | 478,928                       |      | (440,528)                                 |                                            |                                          | 238,655                               |                                             |                                     | 103/101                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 05/14/2021 | 05/13/2022                     | 05/12/2022       | EXERCISE .....                                  | 2,700               | 11,269,395      | 4,173.85                                    | 464,299                                                                        | 660,434                                                            | 660,434                                      |                     | 660,434                       |      | (651,705)                                 |                                            |                                          | 196,134                               |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 05/14/2021 | 05/13/2022                     | 05/12/2022       | EXERCISE .....                                  | 4,500               | 18,876,240      | 4,194.72                                    | 717,485                                                                        | 1,006,808                                                          | 1,006,808                                    |                     | 1,006,808                     |      | (1,048,751)                               |                                            |                                          | 289,323                               |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 05/17/2021 | 05/16/2022                     | 05/13/2022       | EXERCISE .....                                  | 7,100               | 29,559,359      | 4,163.29                                    | 1,242,971                                                                      | 1,941,909                                                          | 1,941,909                                    |                     | 1,941,909                     |      | (1,811,196)                               |                                            |                                          | 698,938                               |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 05/14/2021 | 05/13/2022                     | 05/13/2022       | EXPIRE .....                                    | 3,600               | 15,085,980      | 4,190.55                                    | 500,557                                                                        |                                                                    |                                              |                     |                               |      | (346,658)                                 |                                            |                                          | (500,557)                             |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 05/18/2021 | 05/17/2022                     | 05/16/2022       | EXERCISE .....                                  | 3,200               | 13,209,056      | 4,127.83                                    | 545,534                                                                        | 963,475                                                            | 963,475                                      |                     | 963,475                       |      | (907,919)                                 |                                            |                                          | 417,941                               |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 05/19/2021 | 05/18/2022                     | 05/17/2022       | EXERCISE .....                                  | 1,200               | 4,938,816       | 4,115.68                                    | 234,100                                                                        | 345,482                                                            | 345,482                                      |                     | 345,482                       |      | (318,217)                                 |                                            |                                          | 111,382                               |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 05/21/2021 | 05/20/2022                     | 05/19/2022       | EXERCISE .....                                  | 5,700               | 23,688,402      | 4,155.96                                    | 993,728                                                                        | 1,366,238                                                          | 1,366,238                                    |                     | 1,366,238                     |      | (1,377,965)                               |                                            |                                          | 372,509                               |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 05/24/2021 | 05/23/2022                     | 05/20/2022       | EXERCISE .....                                  | 1,200               | 5,036,460       | 4,197.05                                    | 201,458                                                                        | 250,414                                                            | 250,414                                      |                     | 250,414                       |      | (238,606)                                 |                                            |                                          | 48,956                                |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 06/04/2021 | 05/23/2022                     | 05/23/2022       | EXPIRE .....                                    | 4,000               | 16,919,560      | 4,229.89                                    | 247,252                                                                        |                                                                    |                                              |                     |                               |      | (118,325)                                 |                                            |                                          | (247,252)                             |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 06/01/2021 | 05/27/2022                     | 05/26/2022       | EXERCISE .....                                  | 2,200               | 9,244,488       | 4,202.04                                    | 347,593                                                                        | 503,080                                                            | 503,080                                      |                     | 503,080                       |      | (553,561)                                 |                                            |                                          | 155,487                               |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 06/03/2021 | 06/01/2022                     | 06/31/2022       | EXERCISE .....                                  | 2,000               | 8,385,700       | 4,192.85                                    | 325,365                                                                        | 467,807                                                            | 467,807                                      |                     | 467,807                       |      | (497,974)                                 |                                            |                                          | 142,442                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 06/04/2021 | 06/03/2022                     | 06/02/2022       | EXERCISE .....                                  | 8,800               | 37,223,032      | 4,229.89                                    | 1,407,031                                                                      | 1,888,810                                                          | 1,888,810                                    |                     | 1,888,810                     |      | (1,995,067)                               |                                            |                                          | 481,779                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 06/07/2021 | 06/06/2022                     | 06/03/2022       | EXERCISE .....                                  | 7,300               | 30,853,596      | 4,226.52                                    | 1,175,522                                                                      | 1,521,667                                                          | 1,521,667                                    |                     | 1,521,667                     |      | (1,731,262)                               |                                            |                                          | 346,145                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 06/08/2021 | 06/07/2022                     | 06/06/2022       | EXERCISE .....                                  | 2,000               | 8,454,520       | 4,227.26                                    | 321,272                                                                        | 419,637                                                            | 419,637                                      |                     | 419,637                       |      | (495,168)                                 |                                            |                                          | 98,365                                |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | TRUIST BANK .....                               | 06/09/2021 | 06/08/2022                     | 06/07/2022       | EXERCISE .....                                  | 1,800               | 7,595,190       | 4,219.55                                    | 288,617                                                                        | 379,158                                                            | 379,158                                      |                     | 379,158                       |      | (455,060)                                 |                                            |                                          | 90,541                                |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 06/14/2021 | 06/13/2022                     | 06/10/2022       | EXERCISE .....                                  | 2,700               | 11,488,905      | 4,255.15                                    | 421,643                                                                        | 328,916                                                            | 328,916                                      |                     | 328,916                       |      | (587,765)                                 |                                            |                                          | (92,727)                              |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 06/15/2021 | 06/14/2022                     | 06/13/2022       | EXERCISE .....                                  | 4,800               | 20,567,088      | 4,284.81                                    | 658,391                                                                        | 404,968                                                            | 404,968                                      |                     | 404,968                       |      | (1,002,338)                               |                                            |                                          | (253,423)                             |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | TRUIST BANK .....                               | 06/16/2021 | 06/15/2022                     | 06/14/2022       | EXERCISE .....                                  | 2,200               | 9,282,140       | 4,223.70                                    | 358,677                                                                        | 383,385                                                            | 383,385                                      |                     | 383,385                       |      | (559,832)                                 |                                            |                                          | 24,708                                |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 06/17/2021 | 06/16/2022                     | 06/15/2022       | EXERCISE .....                                  | 5,800               | 24,486,788      | 4,221.86                                    | 930,498                                                                        | 977,460                                                            | 977,460                                      |                     | 977,460                       |      | (1,477,033)                               |                                            |                                          | 46,962                                |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 06/15/2021 | 06/15/2022                     | 06/15/2022       | EXPIRE .....                                    | 4,200               | 17,978,352      | 4,280.56                                    | 556,723                                                                        |                                                                    |                                              |                     |                               |      | (326,181)                                 |                                            |                                          | (556,723)                             |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 06/18/2021 | 06/17/2022                     | 06/16/2022       | EXERCISE .....                                  | 7,800               | 32,498,310      | 4,166.45                                    | 1,293,433                                                                      | 1,691,671                                                          | 1,691,671                                    |                     | 1,691,671                     |      | (2,287,306)                               |                                            |                                          | 398,238                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 06/21/2021 | 06/20/2022                     | 06/16/2022       | EXERCISE .....                                  | 1,600               | 6,759,664       | 4,224.79                                    | 262,275                                                                        | 207,669                                                            | 207,669                                      |                     | 207,669                       |      | (370,730)                                 |                                            |                                          | (54,606)                              |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 06/22/2021 | 06/21/2022                     | 06/17/2022       | EXERCISE .....                                  | 4,900               | 20,807,556      | 4,246.44                                    | 777,162                                                                        | 556,166                                                            | 556,166                                      |                     | 556,166                       |      | (1,107,637)                               |                                            |                                          | (220,996)                             |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 07/20/2021 | 06/27/2022                     | 06/27/           |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          |                                       |                                             |                                     |                                                         |

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....                               | 07/16/2021 | 07/14/2022                     | 07/14/2022       | EXPIRE .....                                    | 6,000               | 25,962,960      | 4,327.16                                    | 999,574                                                                        |                                                                    |                                              |                     |                               |      | (1,026,523)                               |                                            |                                          | 999,574                               |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 07/19/2021 | 07/18/2022                     | 07/15/2022       | EXERCISE .....                                  | 1,000               | 4,258,490       | 4,258.49                                    | 183,967                                                                        |                                                                    | 62,765                                       |                     | 62,765                        |      | (217,968)                                 |                                            |                                          | (121,202)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .                             | 07/16/2021 | 07/15/2022                     | 07/15/2022       | EXPIRE .....                                    | 4,000               | 17,481,720      | 4,370.43                                    | 541,971                                                                        |                                                                    |                                              |                     |                               |      | (253,762)                                 |                                            |                                          | (541,971)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 07/16/2021 | 07/15/2022                     | 07/15/2022       | EXPIRE .....                                    | 4,500               | 19,666,935      | 4,370.43                                    | 642,583                                                                        |                                                                    |                                              |                     |                               |      | (742,477)                                 |                                            |                                          | (642,583)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 07/20/2021 | 07/19/2022                     | 07/18/2022       | EXERCISE .....                                  | 2,600               | 11,239,956      | 4,323.06                                    | 456,904                                                                        |                                                                    | 25,909                                       |                     | 25,909                        |      | (434,391)                                 |                                            |                                          | (430,995)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 07/21/2021 | 07/20/2022                     | 07/20/2022       | EXPIRE .....                                    | 2,000               | 8,717,380       | 4,358.69                                    | 346,952                                                                        |                                                                    |                                              |                     |                               |      | (261,317)                                 |                                            |                                          | (346,952)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 07/22/2021 | 07/21/2022                     | 07/21/2022       | EXPIRE .....                                    | 1,300               | 5,677,724       | 4,367.48                                    | 217,457                                                                        |                                                                    |                                              |                     |                               |      | (176,716)                                 |                                            |                                          | (217,457)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 08/03/2021 | 07/27/2022                     | 07/27/2022       | EXPIRE .....                                    | 1,100               | 4,865,465       | 4,423.15                                    | 186,347                                                                        |                                                                    |                                              |                     |                               |      | (110,312)                                 |                                            |                                          | (186,347)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 08/04/2021 | 07/29/2022                     | 07/29/2022       | EXPIRE .....                                    | 2,000               | 8,805,320       | 4,402.66                                    | 336,363                                                                        |                                                                    |                                              |                     |                               |      | (243,829)                                 |                                            |                                          | (336,363)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .                             | 08/16/2021 | 08/02/2022                     | 08/02/2022       | EXPIRE .....                                    | 4,000               | 17,918,840      | 4,479.71                                    | 256,452                                                                        |                                                                    |                                              |                     |                               |      | (54,467)                                  |                                            |                                          | (256,452)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 08/05/2021 | 08/03/2022                     | 08/03/2022       | EXPIRE .....                                    | 1,500               | 6,643,650       | 4,429.10                                    | 253,787                                                                        |                                                                    |                                              |                     |                               |      | (142,139)                                 |                                            |                                          | (253,787)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 08/06/2021 | 08/05/2022                     | 08/05/2022       | EXPIRE .....                                    | 13,500              | 59,893,020      | 4,436.52                                    | 2,263,956                                                                      |                                                                    |                                              |                     |                               |      | (1,248,991)                               |                                            |                                          | (2,263,956)                           |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 08/13/2021 | 08/11/2022                     | 08/11/2022       | EXPIRE .....                                    | 4,600               | 20,552,800      | 4,468.00                                    | 758,398                                                                        |                                                                    |                                              |                     |                               |      | (351,558)                                 |                                            |                                          | (758,398)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 08/13/2021 | 08/12/2022                     | 08/12/2022       | EXPIRE .....                                    | 4,000               | 18,050,720      | 4,512.68                                    | 561,181                                                                        |                                                                    |                                              |                     |                               |      | (265,010)                                 |                                            |                                          | (561,181)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 08/16/2021 | 08/15/2022                     | 08/15/2022       | EXPIRE .....                                    | 2,000               | 8,959,420       | 4,479.71                                    | 339,562                                                                        |                                                                    |                                              |                     |                               |      | (148,443)                                 |                                            |                                          | (339,562)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 08/17/2021 | 08/16/2022                     | 08/16/2022       | EXPIRE .....                                    | 3,000               | 13,344,240      | 4,448.08                                    | 512,419                                                                        |                                                                    |                                              |                     |                               |      | (289,666)                                 |                                            |                                          | (512,419)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .                             | 08/13/2021 | 08/16/2022                     | 08/16/2022       | EXPIRE .....                                    | 3,200               | 14,440,576      | 4,512.68                                    | 441,635                                                                        |                                                                    |                                              |                     |                               |      | (140,979)                                 |                                            |                                          | (441,635)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 08/18/2021 | 08/17/2022                     | 08/17/2022       | EXPIRE .....                                    | 3,400               | 14,960,918      | 4,400.27                                    | 595,445                                                                        |                                                                    |                                              |                     |                               |      | (428,663)                                 |                                            |                                          | (595,445)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | TRUIST BANK .....                               | 08/19/2021 | 08/18/2022                     | 08/18/2022       | EXPIRE .....                                    | 700                 | 3,084,060       | 4,405.80                                    | 132,306                                                                        |                                                                    |                                              |                     |                               |      | (76,980)                                  |                                            |                                          | (132,306)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 08/20/2021 | 08/19/2022                     | 08/19/2022       | EXPIRE .....                                    | 6,500               | 28,870,855      | 4,441.67                                    | 1,177,931                                                                      |                                                                    |                                              |                     |                               |      | (585,708)                                 |                                            |                                          | (1,177,931)                           |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .                             | 09/08/2021 | 08/26/2022                     | 08/26/2022       | EXPIRE .....                                    | 2,800               | 12,639,396      | 4,514.07                                    | 177,109                                                                        |                                                                    |                                              |                     |                               |      | (28,111)                                  |                                            |                                          | (177,109)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 09/03/2021 | 09/02/2022                     | 09/02/2022       | EXPIRE .....                                    | 14,700              | 66,670,821      | 4,535.43                                    | 2,560,160                                                                      |                                                                    |                                              |                     |                               |      | (524,094)                                 |                                            |                                          | (2,560,160)                           |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 09/07/2021 | 09/06/2022                     | 09/06/2022       | EXPIRE .....                                    | 3,800               | 17,176,114      | 4,520.03                                    | 671,586                                                                        |                                                                    |                                              |                     |                               |      | (195,363)                                 |                                            |                                          | (671,586)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 09/08/2021 | 09/07/2022                     | 09/07/2022       | EXPIRE .....                                    | 3,000               | 13,542,210      | 4,514.07                                    | 552,522                                                                        |                                                                    |                                              |                     |                               |      | (169,961)                                 |                                            |                                          | (552,522)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 09/09/2021 | 09/08/2022                     | 09/08/2022       | EXPIRE .....                                    | 800                 | 3,594,624       | 4,493.28                                    | 142,707                                                                        |                                                                    |                                              |                     |                               |      | (62,792)                                  |                                            |                                          | (142,707)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 09/10/2021 | 09/09/2022                     | 09/09/2022       | EXPIRE .....                                    | 1,100               | 4,904,438       | 4,458.58                                    | 200,101                                                                        |                                                                    |                                              |                     |                               |      | (108,288)                                 |                                            |                                          | (200,101)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 09/13/2021 | 09/12/2022                     | 09/12/2022       | EXPIRE .....                                    | 1,400               | 6,256,222       | 4,468.73                                    | 260,884                                                                        |                                                                    |                                              |                     |                               |      | (123,788)                                 |                                            |                                          | (260,884)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 09/14/2021 | 09/13/2022                     | 09/13/2022       | EXPIRE .....                                    | 2,300               | 10,219,015      | 4,443.05                                    | 429,199                                                                        |                                                                    |                                              |                     |                               |      | (245,263)                                 |                                            |                                          | (429,199)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 09/16/2021 | 09/14/2022                     | 09/14/2022       | EXPIRE .....                                    | 3,800               | 17,000,250      | 4,473.75                                    | 702,110                                                                        |                                                                    |                                              |                     |                               |      | (333,163)                                 |                                            |                                          | (702,110)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 09/15/2021 | 09/14/2022                     | 09/14/2022       | EXPIRE .....                                    | 3,500               | 15,839,285      | 4,525.51                                    | 550,454                                                                        |                                                                    |                                              |                     |                               |      | (258,554)                                 |                                            |                                          | (550,454)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .                             | 09/15/2021 | 09/15/2022                     | 09/15/2022       | EXPIRE .....                                    | 3,800               | 17,196,938      | 4,525.51                                    | 551,848                                                                        |                                                                    |                                              |                     |                               |      | (136,693)                                 |                                            |                                          | (551,848)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 09/17/2021 | 09/16/2022                     | 09/16/2022       | EXPIRE .....                                    | 10,000              | 44,329,900      | 4,432.99                                    | 1,912,835                                                                      |                                                                    |                                              |                     |                               |      | (1,187,153)                               |                                            |                                          | (1,912,835)                           |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | TRUIST BANK .....                               | 09/20/2021 | 09/19/2022                     | 09/19/2022       | EXPIRE .....                                    | 1,900               | 8,279,687       | 4,357.73                                    | 392,457                                                                        |                                                                    |                                              |                     |                               |      | (318,739)                                 |                                            |                                          | (392,457)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | TRUIST BANK .....                               | 09/21/2021 | 09/20/2022                     | 09/20/2022       | EXPIRE .....                                    | 2,100               | 9,143,799       | 4,354.19                                    | 428,844                                                                        |                                                                    |                                              |                     |                               |      | (358,728)                                 |                                            |                                          | (428,844)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 09/22/2021 | 09/21/2022                     | 09/21/2022       | EXPIRE .....                                    | 2,200               | 9,670,408       | 4,395.64                                    | 421,630                                                                        |                                                                    |                                              |                     |                               |      | (341,477)                                 |                                            |                                          | (421,630)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .                             | 10/13/2021 | 09/23/2022                     | 09/23/2022       | EXPIRE .....                                    | 4,800               | 20,946,240      | 4,363.80                                    | 299,775                                                                        |                                                                    |                                              |                     |                               |      | (90,075)                                  |                                            |                                          | (299,775)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 10/01/2021 | 09/26/2022                     | 09/26/2022       | EXPIRE .....                                    | 8,000               | 29,627,872      | 4,357.04                                    | 1,318,440                                                                      |                                                                    |                                              |                     |                               |      | (1,271,007)                               |                                            |                                          | (1,318,440)                           |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 10/04/2021 | 10/03/2022                     | 10/03/2022       | EXPIRE .....                                    | 1,100               | 4,730,506       | 4,300.46                                    | 223,280                                                                        |                                                                    |                                              |                     |                               |      | (257,230)                                 |                                            |                                          | (223,280)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 10/05/2021 | 10/04/2022                     | 10/04/2022       | EXPIRE .....                                    | 4,500               | 19,555,740      | 4,345.72                                    | 864,364                                                                        |                                                                    |                                              |                     |                               |      | (931,568)                                 |                                            |                                          | (864,364)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 10/06/2021 | 10/05/2022                     | 10/05/2022       | EXPIRE .....                                    | 3,000               | 13,050,650      | 4,363.55                                    | 602,170                                                                        |                                                                    |                                              |                     |                               |      | (554,172)                                 |                                            |                                          | (602,170)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 10/07/2021 | 10/06/2022                     | 10/06/2022       | EXPIRE .....                                    | 6,000               | 26,398,560      | 4,399.76                                    | 1,137,778                                                                      |                                                                    |                                              |                     |                               |      | (1,018,479)                               |                                            |                                          | (1,137,778)                           |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 10/11/2021 | 10/10/2022                     | 10/10/2022       | EXPIRE .....                                    | 1,000               | 4,361,190       | 4,361.19                                    | 185,351                                                                        |                                                                    |                                              |                     |                               |      | (212,417)                                 |                                            |                                          | (185,351)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 10/14/2021 | 10/12/2022                     | 10/12/2022       | EXPIRE .....                                    | 800                 | 12,427,128      | 4,438.26                                    | 438,26                                                                         |                                                                    |                                              |                     |                               |      | (445,673)                                 |                                            |                                          | (500,813)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 11/09/2021 | 10/12/2022                     | 10/12/2022       | EXPIRE .....                                    | 600                 | 2,937,654       | 4,896.09                                    | 41,043                                                                         |                                                                    |                                              |                     |                               |      | 1,712                                     |                                            |                                          | (41,043)                              |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 10/15/2021 | 10/14/2022                     | 10/14/2022       | EXPIRE .....                                    | 8,000               | 35,770,960      | 4,471.37                                    | 1,405,799                                                                      |                                                                    |                                              |                     |                               |      | (1,063,186)                               |                                            |                                          | (1,405,799)                           |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .                             | 10/15/2021 | 10/14/2022                     | 10/14/2022       | EXPIRE .....                                    | 3,600               | 16,161,336      | 4,489.26                                    | 516,819                                                                        |                                                                    |                                              |                     |                               |      | (136,868)                                 |                                            |                                          | (516,819)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .                             | 10/21/2021 | 10/14/2022                     | 10/14/2022       | EXPIRE .....                                    | 700                 | 3,184,846       | 4,549.78                                    | 221,044                                                                        |                                                                    |                                              |                     |                               |      | (80,298)                                  |                                            |                                          | (221,044)                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 10/15/2021 | 10/14/2022                     | 10/14/2022       | EXPIRE .....                                    | 4,500               | 20,221,785      | 4,493.73                                    | 730,398                                                                        |                                                                    |                                              |                     |                               |      | (575,749)                                 |                                            |                                          | (730,398)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 10/18/2021 | 10/17/2022                     | 10/17/2022       | EXPIRE .....                                    | 3,500               | 15,702,610      | 4,486.46                                    | 623,394                                                                        |                                                                    |                                              |                     |                               |      | (421,313)                                 |                                            |                                          | (623,394)                             |                                             |                                     | 106/102                                                 |
| S&P 500 INDEX OPTION ..... | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .                             | 10/22/2021 | 10/17/2022                     | 10/17/2022       | EXPIRE .....                                    | 2,000               | 9,089,800       | 4,544.90                                    | 131,006                                                                        |                                                                    |                                              |                     |                               |      | (19,729)                                  |                                            |                                          | (131,006)                             |                                             |                                     | 107                                                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....                                      | 10/21/2021 | 10/20/2022                     | 10/20/2022       | EXPIRE .....                                    | 1,000               | 4,549,780       | 4,549.78                                    | 176,076                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 176,076                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 11/03/2021 | 10/27/2022                     | 10/27/2022       | EXPIRE .....                                    | 3,600               | 16,778,052      | 4,660.57                                    | 634,210                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 634,210                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 11/04/2021 | 10/31/2022                     | 10/31/2022       | EXPIRE .....                                    | 6,000               | 28,080,360      | 4,680.06                                    | 1,067,054                                                                      |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 1,067,054                             |                                             |                                     | 107/101                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 11/11/2021 | 10/31/2022                     | 10/31/2022       | EXPIRE .....                                    | 3,000               | 13,947,810      | 4,649.27                                    | 198,487                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 198,487                               |                                             |                                     | 107/101                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 11/05/2021 | 11/04/2022                     | 11/04/2022       | EXPIRE .....                                    | 10,800              | 50,733,324      | 4,697.53                                    | 1,943,086                                                                      |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 1,943,086                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 11/08/2021 | 11/07/2022                     | 11/07/2022       | EXPIRE .....                                    | 700                 | 3,291,190       | 4,701.70                                    | 130,989                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 130,989                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 11/09/2021 | 11/08/2022                     | 11/08/2022       | EXPIRE .....                                    | 1,000               | 4,685,250       | 4,685.25                                    | 190,690                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 190,690                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 11/12/2021 | 11/10/2022                     | 11/10/2022       | EXPIRE .....                                    | 6,000               | 28,097,100      | 4,682.85                                    | 1,101,406                                                                      |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 1,101,406                             |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 11/16/2021 | 11/14/2022                     | 11/14/2022       | EXPIRE .....                                    | 4,600               | 21,624,140      | 4,700.90                                    | 841,179                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 841,179                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 11/15/2021 | 11/14/2022                     | 11/14/2022       | EXPIRE .....                                    | 4,500               | 21,283,335      | 4,729.63                                    | 717,522                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 717,522                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 11/17/2021 | 11/15/2022                     | 11/15/2022       | EXPIRE .....                                    | 4,000               | 18,754,680      | 4,688.67                                    | 752,063                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 752,063                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 11/15/2021 | 11/15/2022                     | 11/15/2022       | EXPIRE .....                                    | 3,500               | 16,553,705      | 4,729.63                                    | 511,289                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 511,289                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 11/18/2021 | 11/16/2022                     | 11/16/2022       | EXPIRE .....                                    | 3,600               | 16,936,344      | 4,704.54                                    | 691,003                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 691,003                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 11/19/2021 | 11/17/2022                     | 11/17/2022       | EXPIRE .....                                    | 5,000               | 23,489,800      | 4,697.96                                    | 964,256                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 964,256                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 11/22/2021 | 11/18/2022                     | 11/18/2022       | EXPIRE .....                                    | 1,000               | 4,682,940       | 4,682.94                                    | 192,469                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 192,469                               |                                             |                                     | 107/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 12/03/2021 | 11/25/2022                     | 11/25/2022       | EXPIRE .....                                    | 6,600               | 29,953,638      | 4,538.43                                    | 1,566,575                                                                      |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 1,566,575                             |                                             |                                     | 105/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 12/17/2021 | 11/28/2022                     | 11/28/2022       | EXPIRE .....                                    | 4,000               | 18,482,560      | 4,620.64                                    | 271,890                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 271,890                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 12/06/2021 | 12/02/2022                     | 12/02/2022       | EXPIRE .....                                    | 6,300               | 28,927,521      | 4,591.67                                    | 1,420,341                                                                      |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 1,420,341                             |                                             |                                     | 105/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CREDIT SUISSE .....                             | 12/07/2021 | 12/05/2022                     | 12/05/2022       | EXPIRE .....                                    | 11,800              | 55,303,650      | 4,686.75                                    | 2,477,604                                                                      |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 2,477,604                             |                                             |                                     | 105/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 12/08/2021 | 12/06/2022                     | 12/06/2022       | EXPIRE .....                                    | 900                 | 4,231,089       | 4,701.21                                    | 186,591                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 186,591                               |                                             |                                     | 105/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 12/13/2021 | 12/09/2022                     | 12/09/2022       | EXPIRE .....                                    | 1,000               | 4,668,970       | 4,668.97                                    | 206,368                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 206,368                               |                                             |                                     | 105/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 12/14/2021 | 12/12/2022                     | 12/12/2022       | EXPIRE .....                                    | 3,800               | 17,609,540      | 4,634.09                                    | 825,888                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 825,888                               |                                             |                                     | 105/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 12/15/2021 | 12/14/2022                     | 12/14/2022       | EXPIRE .....                                    | 4,500               | 21,406,275      | 4,756.95                                    | 886,983                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 886,983                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 12/16/2021 | 12/15/2022                     | 12/15/2022       | EXPIRE .....                                    | 4,200               | 19,608,414      | 4,668.67                                    | 874,535                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 874,535                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 12/15/2021 | 12/15/2022                     | 12/15/2022       | EXPIRE .....                                    | 3,500               | 16,649,325      | 4,756.95                                    | 545,524                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 545,524                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | TRUIST BANK .....                               | 12/17/2021 | 12/16/2022                     | 12/16/2022       | EXPIRE .....                                    | 9,000               | 41,585,760      | 4,620.64                                    | 1,958,689                                                                      |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 1,958,689                             |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 12/20/2021 | 12/19/2022                     | 12/19/2022       | EXPIRE .....                                    | 1,500               | 6,852,030       | 4,568.02                                    | 342,602                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 342,602                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | WELLS FARGO .....                               | 12/21/2021 | 12/20/2022                     | 12/20/2022       | EXPIRE .....                                    | 2,000               | 9,298,460       | 4,649.23                                    | 437,028                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 437,028                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | RBC CAPITAL .....                               | 12/22/2021 | 12/21/2022                     | 12/21/2022       | EXPIRE .....                                    | 700                 | 3,287,592       | 4,696.56                                    | 147,942                                                                        |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 147,942                               |                                             |                                     | 104/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | ABN AMRO CLEARING .....                         | 01/07/2022 | 12/27/2022                     | 12/27/2022       | EXPIRE .....                                    | 3,500               | 16,369,605      | 4,677.03                                    |                                                                                | 242,455                                                            |                                              |                     |                               |      |                                           |                                            |                                          | 242,455                               |                                             |                                     | 103/102                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | CIBC .....                                      | 12/30/2021 | 12/28/2022                     | 12/28/2022       | EXPIRE .....                                    | 6,000               | 28,672,380      | 4,778.73                                    | 1,187,037                                                                      |                                                                    |                                              |                     |                               |      |                                           |                                            |                                          | 1,187,037                             |                                             |                                     | 103/103                                                 |
| S&P 500 INDEX OPTION .....                                                                                                                       | EQUITY INDEX PRODUCT .....                                              | EXHIBIT 5                     | Equity/Index           | BARCLAYS BANK .....                             | 01/03/2022 | 12/30/2022                     | 12/30/2022       | EXPIRE .....                                    | 4,000               | 19,186,240      | 4,796.56                                    |                                                                                | 775,124                                                            |                                              |                     |                               |      |                                           |                                            |                                          | 775,124                               |                                             |                                     | 103/103                                                 |
| 0019999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             | 110,223,546                                                                    | 1,017,579                                                          | 106,332,935                                  |                     | 106,332,935                   | XXX  | (109,703,121)                             |                                            |                                          | (4,908,191)                           |                                             |                                     | XXX                                                     |
| 0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108                             |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             | 110,223,546                                                                    | 1,017,579                                                          | 106,332,935                                  |                     | 106,332,935                   | XXX  | (109,703,121)                             |                                            |                                          | (4,908,191)                           |                                             |                                     | 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                                                                                  |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             | 110,223,546                                                                    | 1,017,579                                                          | 106,332,935                                  |                     | 106,332,935                   | XXX  | (109,703,121)                             |                                            |                                          | (4,908,191)                           |                                             |                                     | 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                                                                                                              |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             | 110,223,546                                                                    | 1,017,579                                                          | 106,332,935                                  |                     | 106,332,935                   | XXX  | (109,703,121)                             |                                            |                                          | (4,908,191)                           |                                             |                                     | 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                                                     |

ANNUAL STATEMENT FOR THE YEAR 2022 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) |
| 0939999999. Total Written Options - Put Options                                                          |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 0949999999. Total Written Options - Caps                                                                 |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 0959999999. Total Written Options - Floors                                                               |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 0969999999. Total Written Options - Collars                                                              |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 0979999999. Total Written Options - Other                                                                |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 0989999999. Total Written Options                                                                        |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108           |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1169999999. Subtotal - Swaps - Hedging Other                                                             |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1229999999. Subtotal - Swaps - Replication                                                               |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1289999999. Subtotal - Swaps - Income Generation                                                         |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1349999999. Subtotal - Swaps - Other                                                                     |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1359999999. Total Swaps - Interest Rate                                                                  |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1369999999. Total Swaps - Credit Default                                                                 |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1379999999. Total Swaps - Foreign Exchange                                                               |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1389999999. Total Swaps - Total Return                                                                   |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 1399999999. Total Swaps - Other                                                                          |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             |                                                                                |                                                                    |                                              |                     |                               | XXX  |                                           |                                            |                                          |                                       |                                             |                                     | XXX                                                     |
| 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         |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             | 110,223,546                                                                    | 1,017,579                                                          | 106,332,935                                  |                     | 106,332,935                   | XXX  | (109,703,121)                             |                                            |                                          | (4,908,191)                           |                                             |                                     | 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                                                                                      |                                                                         |                               |                        |                                                 |            |                                |                  |                                                 |                     |                 |                                             | 110,223,546                                                                    | 1,017,579                                                          | 106,332,935                                  |                     | 106,332,935                   | XXX  | (109,703,121)                             |                                            |                                          | (4,908,191)                           |                                             |                                     | XXX                                                     |

|     |      |                               |
|-----|------|-------------------------------|
| (a) | Code | Description of Hedged Risk(s) |
|     |      |                               |

|     |      |                                                                              |
|-----|------|------------------------------------------------------------------------------|
| (b) | Code | Financial or Economic Impact of the Hedge at the End of the Reporting Period |
|     |      |                                                                              |

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

**N O N E**

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

**N O N E**

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

**N O N E**

## SCHEDULE DB - PART D - SECTION 1

[illegible]

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2022 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 .....                                                                                                      | ..... | .....            | .....                                   | .....                                                  | .....2,638,052  | ..XXX. |
| The Bank of New York Mellon ..... New York, NY .....                                                                                           | ..... | .....            | .....                                   | .....                                                  | .....3,283,889  | ..XXX. |
| Federal Home Loan Bank of Chicago ..... Chicago, IL .....                                                                                      | ..... | .....            | .....                                   | .....                                                  | .....8,175,947  | ..XXX. |
| JPMorgan Chase Bank ..... New York, NY .....                                                                                                   | ..... | .....            | .....                                   | .....                                                  | .....12,897,030 | ..XXX. |
| KeyBank National Association ..... Cleveland, OH .....                                                                                         | ..... | .....            | .....                                   | .....                                                  | .....4,658,694  | ..XXX. |
| The Northern Trust Company ..... Chicago, IL .....                                                                                             | ..... | .....0.300       | .....468,569                            | .....                                                  | .....18,333,602 | ..XXX. |
| 0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories      | XXX   | XXX              | .....                                   | .....                                                  | .....           | XXX    |
| 0199999. Totals - Open Depositories                                                                                                            | XXX   | XXX              | 468,569                                 | .....                                                  | 49,987,213      | 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              | 468,569                                 | .....                                                  | 49,987,213      | XXX    |
| 0499999. Cash in Company's Office                                                                                                              | XXX   | XXX              | XXX                                     | XXX                                                    | .....           | XXX    |
| .....                                                                                                                                          | ..... | .....            | .....                                   | .....                                                  | .....           | .....  |
| .....                                                                                                                                          | ..... | .....            | .....                                   | .....                                                  | .....           | .....  |
| .....                                                                                                                                          | ..... | .....            | .....                                   | .....                                                  | .....           | .....  |
| .....                                                                                                                                          | ..... | .....            | .....                                   | .....                                                  | .....           | .....  |
| .....                                                                                                                                          | ..... | .....            | .....                                   | .....                                                  | .....           | .....  |
| .....                                                                                                                                          | ..... | .....            | .....                                   | .....                                                  | .....           | .....  |
| 0599999 Total - Cash                                                                                                                           | XXX   | XXX              | 468,569                                 | .....                                                  | 49,987,213      | XXX    |

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

|                 |             |               |            |                |            |                  |            |
|-----------------|-------------|---------------|------------|----------------|------------|------------------|------------|
| 1. January..... | 201,252,748 | 4. April..... | 48,083,465 | 7. July.....   | 11,817,937 | 10. October..... | 16,875,210 |
| 2. February.... | 76,030,854  | 5. May.....   | 51,870,120 | 8. August..... | 19,540,333 | 11. November...  | 51,243,374 |
| 3. March        | 84,177,316  | 6. June       | 85,953,848 | 9. September   | 81,212,806 | 12. December     | 49,987,213 |

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| States, Etc.                                                                 | 1                  | 2                       | Deposits For the<br>Benefit of All Policyholders |                 | All Other Special Deposits           |                 |
|------------------------------------------------------------------------------|--------------------|-------------------------|--------------------------------------------------|-----------------|--------------------------------------|-----------------|
|                                                                              | Type of<br>Deposit | Purpose of Deposit      | 3<br>Book/Adjusted<br>Carrying Value             | 4<br>Fair Value | 5<br>Book/Adjusted<br>Carrying Value | 6<br>Fair Value |
| 1. Alabama .....                                                             | AL                 |                         |                                                  |                 |                                      |                 |
| 2. Alaska .....                                                              | AK                 |                         |                                                  |                 |                                      |                 |
| 3. Arizona .....                                                             | AZ                 |                         |                                                  |                 |                                      |                 |
| 4. Arkansas .....                                                            | AR                 | B. LIFE INSURANCE ..... | 130,048                                          | 130,410         |                                      |                 |
| 5. California .....                                                          | CA                 |                         |                                                  |                 |                                      |                 |
| 6. Colorado .....                                                            | CO                 |                         |                                                  |                 |                                      |                 |
| 7. Connecticut .....                                                         | CT                 |                         |                                                  |                 |                                      |                 |
| 8. Delaware .....                                                            | DE                 |                         |                                                  |                 |                                      |                 |
| 9. District of Columbia .....                                                | DC                 |                         |                                                  |                 |                                      |                 |
| 10. Florida .....                                                            | FL                 | B. LIFE INSURANCE ..... | 2,499,154                                        | 2,486,035       |                                      |                 |
| 11. Georgia .....                                                            | GA                 | B. LIFE INSURANCE ..... | 38,726                                           | 36,921          |                                      |                 |
| 12. Hawaii .....                                                             | HI                 |                         |                                                  |                 |                                      |                 |
| 13. Idaho .....                                                              | ID                 |                         |                                                  |                 |                                      |                 |
| 14. Illinois .....                                                           | IL                 | B. LIFE INSURANCE ..... | 1,890,446                                        | 1,882,082       |                                      |                 |
| 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 ..... | 118,529                                          | 105,664         |                                      |                 |
| 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 ..... | 232,362                                          | 209,761         |                                      |                 |
| 33. New York .....                                                           | NY                 |                         |                                                  |                 |                                      |                 |
| 34. North Carolina .....                                                     | NC                 | B. LIFE INSURANCE ..... | 486,886                                          | 440,009         |                                      |                 |
| 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 ..... | 432,677                                          | 407,762         |                                      |                 |
| 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 ..... | 1,100,292                                        | 1,104,039       |                                      |                 |
| 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                     | 6,929,122                                        | 6,802,681       |                                      |                 |
| DETAILS OF WRITE-INS                                                         |                    |                         |                                                  |                 |                                      |                 |
| 5801. ....                                                                   |                    |                         |                                                  |                 |                                      |                 |
| 5802. ....                                                                   |                    |                         |                                                  |                 |                                      |                 |
| 5803. ....                                                                   |                    |                         |                                                  |                 |                                      |                 |
| 5898. Summary of remaining write-ins for<br>Line 58 from overflow page ..... | XXX                | XXX                     |                                                  |                 |                                      |                 |
| 5899. Totals (Lines 5801 thru 5803 plus<br>5898)(Line 58 above)              | XXX                | XXX                     |                                                  |                 |                                      |                 |