

QUARTERLY STATEMENT

OF THE

Penn Insurance and Annuity Company

TO THE

Insurance Department

OF THE

STATE OF

Delaware

FOR THE QUARTER ENDED
MARCH 31, 2026

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2026



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2026

OF THE CONDITION AND AFFAIRS OF THE

Penn Insurance and Annuity Company

NAIC Group Code 0850 0850 NAIC Company Code 93262 Employer's ID Number 23-2142731
(Current) (Prior)

Organized under the Laws of Delaware, State of Domicile or Port of Entry DE

Country of Domicile United States of America

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

Incorporated/Organized 07/03/1980 Commenced Business 04/09/1981

Statutory Home Office 1209 Orange Street, Wilmington, DE, US 19801
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 161 Washington Street, Suite 1111
(Street and Number)

Conshohocken, PA, US 19428, 215-956-8086
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address The Penn Insurance and Annuity Company, Philadelphia, PA, US 19172
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 161 Washington Street, Suite 1111
(Street and Number)

Conshohocken, PA, US 19428, 215-956-7754
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.pennmutual.com

Statutory Statement Contact Allan Joseph Cherry, 215-956-8124
(Name) (Area Code) (Telephone Number)
cherry.allan@pennmutual.com, 215-956-8749
(E-mail Address) (FAX Number)

OFFICERS

Chairman, President and Chief Executive Officer David Michael O'Malley Chief Financial Officer and Treasurer Richard Matthew Klenk
Chief Operating Officer Stephen Charles Kennedy Chief Legal Officer and Corporate Secretary Ann-Marie Mason

OTHER

Gregory Joseph Driscoll, Chief Information Officer Raymond Gerard Caucci, Chief Product Officer and Illustration Actuary Eric Christopher Johnson, Vice President and Appointed Actuary, Qualified Actuary

DIRECTORS OR TRUSTEES

David Michael O'Malley Jennifer Lynn Dorfmeister Stephen Charles Kennedy
Richard Matthew Klenk Victoria Marie Robinson Justin Mark Wyant

State of Pennsylvania SS
County of Montgomery

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.

David Michael O'Malley
Chairman, President and Chief Executive Officer

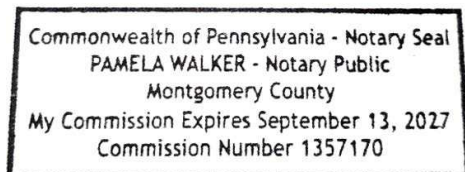
Richard Matthew Klenk
Chief Financial Officer and Treasurer

Ann-Marie Mason
Chief Legal Officer and Corporate Secretary

Subscribed and sworn to before me this 6th day of May, 2026

Pamela Walker

- 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.....



STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	11,515,832,264	0	11,515,832,264	10,598,231,298
2. Stocks:				
2.1 Preferred stocks	57,308,985	0	57,308,985	59,614,000
2.2 Common stocks	226,264,068	0	226,264,068	213,633,591
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$ 14,782,133), cash equivalents (\$143,535,066) and short-term investments (\$ 10,018,120)	168,335,319	0	168,335,319	251,534,050
6. Contract loans (including \$0 premium notes)	888,065,425	0	888,065,425	878,525,130
7. Derivatives	1,058,450,345	0	1,058,450,345	1,509,222,905
8. Other invested assets	530,768,668	104,477	530,664,191	490,578,319
9. Receivables for securities	8,105,698	0	8,105,698	99,710,989
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	14,453,130,772	104,477	14,453,026,295	14,101,050,282
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	135,289,149	0	135,289,149	125,053,793
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	3,893,650	0	3,893,650	3,117,364
16.2 Funds held by or deposited with reinsured companies	1,724,713,613	0	1,724,713,613	1,706,887,309
16.3 Other amounts receivable under reinsurance contracts	106,816	0	106,816	950,178
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	11,559,016	0	11,559,016	0
18.2 Net deferred tax asset	145,399,768	80,043,381	65,356,387	77,228,531
19. Guaranty funds receivable or on deposit	635,904	0	635,904	610,209
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	50	0	50	76,522,098
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	79,993,909	0	79,993,909	78,485,123
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	16,554,722,647	80,147,858	16,474,574,789	16,169,904,887
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	1,024,723,480	0	1,024,723,480	959,981,272
28. Total (Lines 26 and 27)	17,579,446,127	80,147,858	17,499,298,269	17,129,886,159
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Swap Collateral Receivable	38,870,083	0	38,870,083	42,807,677
2502. Admitted disallowed IMR	31,331,639	0	31,331,639	30,983,809
2503. Suspense Accounts	5,255,768	0	5,255,768	0
2598. Summary of remaining write-ins for Line 25 from overflow page	4,536,419	0	4,536,419	4,693,637
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	79,993,909	0	79,993,909	78,485,123

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 10,159,361,327 less \$0 included in Line 6.3 (including \$0 Modco Reserve)	10,159,361,327	9,864,044,534
2. Aggregate reserve for accident and health contracts (including \$0 Modco Reserve)	0	0
3. Liability for deposit-type contracts (including \$0 Modco Reserve).....	510,186,176	209,102,132
4. Contract claims:		
4.1 Life	31,044,850	18,344,900
4.2 Accident and health	0	0
5. Policyholders' dividends/refunds to members \$0 and coupons \$0 due and unpaid	0	0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$0 Modco)	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$0 Modco)	0	0
6.3 Coupons and similar benefits (including \$0 Modco).....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$0 discount; including \$0 accident and health premiums	960,421,754	903,439,272
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts	0	0
9.2 Provision for experience rating refunds, including the liability of \$0 accident and health experience rating refunds of which \$0 is for medical loss ratio rebate per the Public Health Service Act	0	0
9.3 Other amounts payable on reinsurance, including \$16,358,468 assumed and \$4,443,284 ceded	20,801,752	14,207,276
9.4 Interest Maintenance Reserve	0	0
10. Commissions to agents due or accrued-life and annuity contracts \$0, accident and health \$0 and deposit-type contract funds \$0	0	0
11. Commissions and expense allowances payable on reinsurance assumed	0	0
12. General expenses due or accrued	55,704	375,129
13. Transfers to Separate Accounts due or accrued (net) (including \$(79,371,721) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(79,371,721)	(77,681,392)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	2,542,359	10,555,208
15.1 Current federal and foreign income taxes, including \$0 on realized capital gains (losses)	(1)	751,166
15.2 Net deferred tax liability	0	0
16. Unearned investment income	0	0
17. Amounts withheld or retained by reporting entity as agent or trustee	0	0
18. Amounts held for agents' account, including \$0 agents' credit balances	0	0
19. Remittances and items not allocated	1,838,410	7,300,113
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21. Liability for benefits for employees and agents if not included above	0	0
22. Borrowed money \$0 and interest thereon \$0	0	0
23. Dividends to stockholders declared and unpaid	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	125,793,874	110,966,107
24.02 Reinsurance in unauthorized and certified (\$0) companies	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$0) reinsurers	0	0
24.04 Payable to parent, subsidiaries and affiliates	22,863,847	3,671,411
24.05 Drafts outstanding	5,877,838	7,033,541
24.06 Liability for amounts held under uninsured plans	0	0
24.07 Funds held under coinsurance	2,446,913,416	2,421,311,751
24.08 Derivatives	750,834,843	1,044,579,388
24.09 Payable for securities	43,164,041	54,496,167
24.10 Payable for securities lending	0	0
24.11 Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	206,995,459	377,976,409
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	15,209,323,928	14,970,473,112
27. From Separate Accounts Statement	1,024,723,480	959,981,272
28. Total liabilities (Lines 26 and 27)	16,234,047,408	15,930,454,384
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock	0	0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes	0	0
33. Gross paid in and contributed surplus	1,029,661,694	779,661,694
34. Aggregate write-ins for special surplus funds	31,331,639	30,983,809
35. Unassigned funds (surplus)	201,757,528	386,286,272
36. Less treasury stock, at cost:		
36.10 shares common (value included in Line 29 \$0)	0	0
36.20 shares preferred (value included in Line 30 \$0)	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$0 in Separate Accounts Statement)	1,262,750,861	1,196,931,775
38. Totals of Lines 29, 30 and 37	1,265,250,861	1,199,431,775
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	17,499,298,269	17,129,886,159
DETAILS OF WRITE-INS		
2501. Derivative Collateral Payable	177,435,270	341,703,000
2502. Low Income Housing Tax Credit Payable	14,010,506	16,022,220
2503. Interest Payable on Death Claims	119,649	139,251
2598. Summary of remaining write-ins for Line 25 from overflow page	15,430,034	20,111,938
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	206,995,459	377,976,409
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401. Admitted Disallowed IMR	31,331,639	30,983,809
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	31,331,639	30,983,809

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	419,918,828	407,570,159	1,775,391,848
2. Considerations for supplementary contracts with life contingencies	0	828,679	828,679
3. Net investment income	152,413,853	134,206,615	575,004,046
4. Amortization of Interest Maintenance Reserve (IMR)	(889,459)	(1,230,700)	(4,512,317)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6. Commissions and expense allowances on reinsurance ceded	1,107,821	1,087,228	4,610,703
7. Reserve adjustments on reinsurance ceded	0	0	0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	10,816,914	5,704,915	30,315,702
8.2 Charges and fees for deposit-type contracts	0	0	0
8.3 Aggregate write-ins for miscellaneous income	20,977,034	21,594,520	90,287,063
9. Totals (Lines 1 to 8.3)	604,344,991	569,761,416	2,471,925,724
10. Death benefits	42,708,220	32,993,126	110,736,283
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0
12. Annuity benefits	12,214,465	9,046,839	36,157,528
13. Disability benefits and benefits under accident and health contracts	232,588	267,177	1,039,070
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15. Surrender benefits and withdrawals for life contracts	76,447,010	63,397,891	218,808,207
16. Group conversions	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	11,285,010	9,293,644	42,710,707
18. Payments on supplementary contracts with life contingencies	78,026	52,782	289,666
19. Increase in aggregate reserves for life and accident and health contracts	296,460,119	286,473,984	1,259,973,811
20. Totals (Lines 10 to 19)	439,425,438	401,525,443	1,669,715,272
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	28,381,154	31,095,933	126,554,221
22. Commissions and expense allowances on reinsurance assumed	2,080,679	2,379,226	8,944,824
23. General insurance expenses and fraternal expenses	41,130,649	41,099,343	182,467,025
24. Insurance taxes, licenses and fees, excluding federal income taxes	7,474,105	7,206,675	30,700,407
25. Increase in loading on deferred and uncollected premiums	0	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	108,631,896	113,183,844	439,496,810
27. Aggregate write-ins for deductions	39,247,989	39,267,349	165,840,223
28. Totals (Lines 20 to 27)	666,371,910	635,757,813	2,623,718,782
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(62,026,919)	(65,996,397)	(151,793,058)
30. Dividends to policyholders and refunds to members	0	0	0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(62,026,919)	(65,996,397)	(151,793,058)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(11,471,395)	(33,011,048)	44,784,671
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)	(50,555,524)	(32,985,349)	(196,577,729)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (509,888) (excluding taxes of \$ (328,900) transferred to the IMR)	70,446,736	56,523,128	220,990,813
35. Net income (Line 33 plus Line 34)	19,891,212	23,537,779	24,413,084
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	1,199,431,775	964,625,456	964,625,456
37. Net income (Line 35)	19,891,212	23,537,779	24,413,084
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (28,073,424)	(149,224,805)	(119,916,280)	62,069,002
39. Change in net unrealized foreign exchange capital gain (loss)	(73,986)	127,606	620,997
40. Change in net deferred income tax	(12,529,367)	(30,203,527)	34,061,301
41. Change in nonadmitted assets	(27,416,201)	(22,355,733)	(5,221,616)
42. Change in liability for reinsurance in unauthorized and certified companies	0	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	0	0
44. Change in asset valuation reserve	(14,827,766)	(4,438,611)	(12,864,821)
45. Change in treasury stock	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0	0
48. Change in surplus notes	0	0	0
49. Cumulative effect of changes in accounting principles	0	0	0
50. Capital changes:			
50.1 Paid in	0	0	0
50.2 Transferred from surplus (stock dividend)	0	0	0
50.3 Transferred to surplus	0	0	0
51. Surplus adjustment:			
51.1 Paid in	250,000,000	50,000,000	150,000,000
51.2 Transferred to capital (stock dividend)	0	0	0
51.3 Transferred from capital	0	0	0
51.4 Change in surplus as a result of reinsurance	0	0	0
52. Dividends to stockholders	0	0	0
53. Aggregate write-ins for gains and losses in surplus	0	0	(18,271,628)
54. Net change in capital and surplus for the year (Lines 37 through 53)	65,819,087	(103,248,766)	234,806,319
55. Capital and surplus, as of statement date (Lines 36 + 54)	1,265,250,862	861,376,690	1,199,431,775
DETAILS OF WRITE-INS			
08.301. Net Investment Income Assumed on Funds Withheld	20,977,034	21,594,520	90,287,063
08.302.	0	0	0
08.303.	0	0	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	20,977,034	21,594,520	90,287,063
2701. Net Investment Income Ceded on Funds Withheld	29,203,266	29,780,373	124,347,620
2702. Reinsurance Paid on Index Credits	9,843,649	9,010,069	40,731,739
2703. Financing Fee on LLC Note	282,770	577,831	958,443
2798. Summary of remaining write-ins for Line 27 from overflow page	(81,696)	(100,924)	(197,579)
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	39,247,989	39,267,349	165,840,223
5301. Correction of Prior Period Amounts	0	0	(18,271,628)
5302.	0	0	0
5303.	0	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	0	0	(18,271,628)

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	456,761,596	437,063,534	1,973,440,015
2. Net investment income	145,055,096	138,138,602	578,469,938
3. Miscellaneous income	32,846,151	28,358,222	125,278,371
4. Total (Lines 1 to 3)	634,662,843	603,560,358	2,677,188,324
5. Benefit and loss related payments	110,543,819	74,288,290	409,882,345
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	110,322,225	120,728,312	490,518,279
7. Commissions, expenses paid and aggregate write-ins for deductions	126,672,545	124,423,648	510,148,384
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	0	0	22,419,852
10. Total (Lines 5 through 9)	347,538,589	319,440,250	1,432,968,860
11. Net cash from operations (Line 4 minus Line 10)	287,124,254	284,120,108	1,244,219,464
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	511,073,102	827,694,419	2,183,067,640
12.2 Stocks	2,382,871	9,165,999	36,609,278
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	7,673,762	7,396,531	104,298,894
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	2,353
12.7 Miscellaneous proceeds	130,173,767	58,013,311	212,583,603
12.8 Total investment proceeds (Lines 12.1 to 12.7)	651,303,502	902,270,260	2,536,561,768
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,432,564,581	1,081,321,464	3,594,607,647
13.2 Stocks	12,000,000	4,800,001	12,851,501
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	37,996,177	60,428,516	155,686,153
13.6 Miscellaneous applications	11,332,126	0	79,201,151
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,493,892,884	1,146,549,981	3,842,346,452
14. Net increase/(decrease) in contract loans and premium notes	9,540,295	10,277,125	133,331,427
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(852,129,677)	(254,556,846)	(1,439,116,111)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	968	0	0
16.2 Capital and paid in surplus, less treasury stock	350,000,000	50,000,000	50,000,000
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	301,084,044	(184,511)	(3,511,174)
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(169,278,320)	(138,417,748)	172,024,653
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	481,806,692	(88,602,259)	218,513,479
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)	(83,198,731)	(59,038,997)	23,616,832
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	251,534,050	227,917,219	227,917,219
19.2 End of period (Line 18 plus Line 19.1)	168,335,319	168,878,221	251,534,050

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

20.0001. Income on Non-Cash Stock Distribution	(128,984)	(1,255,682)	(5,831,357)
20.0002. Premium Paid by Benefit	0	0	(53,715)
20.0003. Premium Paid by Waiver	(232,588)	(267,177)	(791,435)
20.0004. Premium Paid by Policy Loan	(968)	(1,442)	(6,737)

EXHIBIT 1**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Individual life	343,197,120	331,920,639	1,480,287,167
2. Group life	39,192	42,145	167,975
3. Individual annuities	66,616,116	63,771,570	255,226,068
4. Group annuities	0	0	0
5. Accident & health	0	0	0
6. Fraternal	0	0	0
7. Other lines of business	0	0	0
8. Subtotal (Lines 1 through 7)	409,852,428	395,734,354	1,735,681,210
9. Deposit-type contracts	0	0	0
10. Total (Lines 8 and 9)	409,852,428	395,734,354	1,735,681,210

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company
NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of the Company have been prepared in conformity with the National Association of Insurance Commissioner's ("NAIC") Practices and Procedures manual and with statutory accounting practices prescribed or permitted by the Delaware Department of Insurance (collectively "SAP" or "statutory accounting principles"). Prescribed statutory accounting practices include publications of the NAIC, state laws, regulations and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed. The Company currently has no permitted practices.

Pursuant to a permitted practice received from the Delaware Department of Insurance ("Captive Bureau"), PIA Reinsurance Company of Delaware I ("PIAre I"), a wholly-owned subsidiary of the Company, admits as an asset and a form of statutory surplus, the value of a credit linked variable funding note ("LLC Note") provided by an unaffiliated company in conjunction with a reinsurance agreement with the Company. Based on the "look-through" provisions of the Statement of Statutory Accounting Principles No.97, Investments in Subsidiary, Controlled and Affiliated ("SCA") Entities, the Company includes the value of the LLC Note and related form of surplus in the financial statements of its Insurance SCA, PIAre I, in the carrying value of PIAre I.

In accordance with the permitted practice, the Company recorded \$203,820,037 and \$202,509,283 as of March 31, 2026 and December 31, 2025, respectively, in Common stock-affiliated, with a corresponding \$203,820,037 and \$202,509,283 in surplus, which represents the statutory reporting value of PIAre I. If PIAre I had completed their statutory financial statements in accordance with NAIC statutory accounting practices and procedures, the Company's reporting value of PIAre I would have been \$0 as of March 31, 2026 and December 31, 2025. There was no impact to net income as a result of the permitted practice.

Had the Company not included the asset and statutory surplus noted above in either 2026 or 2025, the resulting RBC of the Company would not have triggered a regulatory event. Had PIAre I not received a permitted practice to include the asset and statutory surplus above noted, the resulting RBC of PIAre I would have triggered a regulatory event.

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

	SSAP #	F/S Page	F/S Line #		2026		2025
NET INCOME							
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$	19,891,212	\$	24,413,084
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:							
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$	19,891,212	\$	24,413,084
SURPLUS							
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$	1,265,250,861	\$	1,199,431,775
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:							
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: Admit of PIA Reinsurance Company of Delaware I	97	2		\$	203,820,037	\$	202,509,283
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	1,061,430,824	\$	996,922,492

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

The preparation of financial statements requires management to make estimates and assumptions that impact the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Those estimates are inherently subject to change and actual results could differ from those estimates. Included among the material reported amounts and disclosures that require extensive use of estimates are:

- *Carrying value of certain invested assets and derivatives
- *Liabilities for reserves and funds for the payment of insurance and annuity benefits
- *Accounting for income taxes and valuation of deferred income tax assets and liabilities and unrecognized tax benefits
- *Litigation and other contingencies

C. Accounting Policy

The Company invests in LIHTC investments, that generate tax credits for investing in affordable housing projects. Investments in LIHTC are included in other invested assets and are accounted for under the proportional amortized cost method. The delayed equity contributions for these investments are unconditional and legally binding and therefore, have been recognized as a liability. LIHTC investments are reviewed for OTTI, which is accounted for as a realized loss.

(1) Basis for Short-Term Investments

Cash equivalents include investments purchased with maturities of three months or less and money market mutual funds. Short-term investments, which are carried at amortized cost and approximate fair value, consist of investments purchased with maturities greater than three months, and less than or equal to 12 months.

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Bonds with an NAIC designation of 1 to 5 are valued at amortized cost. All other bonds are valued at the lower of cost or fair value. Fair value is determined using an external pricing service or management's pricing models.

The Company has adopted a principles-based definition of a bond for the classification and reporting of its investments. A security is classified as a bond if it represents a creditor relationship, contains a fixed schedule for future payments and is either an issuer credit obligation or an asset-backed security. To determine whether a security meets the principles-based definition of a bond, management performs a qualitative assessment focusing on the security's underlying economic characteristics including but not limited to creditor relationship, fixed payments and source of repayment. The adoption of this guidance did not have a significant impact on the Company's financial statements.

The Company considers an impairment to be OTTI if: (a) the Company's intent is to sell, (b) the Company will more likely than not be required to sell, (c) the Company does not have the intent and ability to hold the security for a period of time sufficient to recover the amortized cost basis, or (d) the Company does not expect to recover the entire amortized cost basis. The Company conducts a periodic management review of all bonds including those in default, not-in-good standing, or otherwise designated by management. The Company also considers other qualitative and quantitative factors in determining the existence of OTTI including, but not limited to, unrealized loss trend analysis and significant short-term changes in value, default rates, delinquency rates, percentage of nonperforming loans, prepayments, and severities. If the impairment is other-than-temporary, the non-interest loss portion of the impairment is recorded through realized losses, and the interest related portion of the loss is disclosed in the notes to the financial statements.

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company
NOTES TO FINANCIAL STATEMENTS

The non-interest portion is determined based on the Company's "best estimate" of future cash flows discounted to a present value using the appropriate yield. The difference between the present value of the best estimate of cash flows and the amortized cost is the non-interest loss. The remaining difference between the amortized cost and the fair value is the interest loss.

(3) Basis for Common Stocks

Common Stock of the Company's insurance affiliate, PIAre I, is carried at its underlying audited statutory surplus on the Statements of Admitted Assets, Liabilities, and Capital and Surplus.

Unaffiliated common stock is carried at fair value. The investment in capital stock of the Federal Home Loan Bank of Pittsburgh ("FHLB-PGH") is carried at par, which approximates fair value.

Dividends are recognized in net investment income on the ex-dividend date. Other changes in carrying value are recognized as changes in unrealized gains or losses in surplus.

(4) Basis for Preferred Stocks

Highest-quality, high-quality or medium quality redeemable preferred stock (NAIC designations 1 to 3) shall be valued at amortized cost. All other redeemable preferred stocks (NAIC designations 4 to 6) shall be reported at the lower of amortized cost or fair value. Perpetual preferred stock shall be valued at fair value, not to exceed any currently effective call price. Fair value is determined using an external pricing service or management's pricing model.

(5) Basis for Mortgage Loans

Not applicable

(6) Basis for Loan-Backed Securities and Adjustment Methodology

For fixed income securities that do not have a fixed schedule of payments, including asset-backed and mortgage-backed securities, the effect on amortization or accretion is revalued periodically based on the current estimated cash flows. Prepayment assumptions are based on borrower constraints and economic incentives such as original term, age, and coupon of the loan as affected by the interest rate environment. Cash flow assumptions for structured securities are obtained from broker dealer survey values or internal estimates. These assumptions are consistent with the current interest rate and economic environment.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

Investments in subsidiaries are accounted for using the equity method. The Company's investment in PIAre I, to the extent of the audited surplus/equity, are admitted assets. GAAP would consolidate this entity.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

Alternative Assets consists primarily of limited partnerships. The Company accounts for the value of its investments at their underlying GAAP equity. Dividends and income distributions from limited partnerships are recorded as investment income. Undistributed earnings are included in the unrealized gains and losses balance and are reflected in surplus, net of deferred taxes. Distributions that are recorded as a return of capital reduce the carrying value of the limited partnership investment. Due to the timing of the valuation data received from the partnership, these investments are reported in accordance with the most recent valuations received, which are primarily on a one quarter lag.

Equity securities with market value to book value ratio below 80% are further evaluated; while the Company will impair any lot of equity securities in an unrealized loss position for more than 12 consecutive months by more than 10% without further evaluation. Any such impairments are accounted for as a realized loss.

The Company's evaluation for OTTI takes into consideration the remaining life of a partnership and the performance of the underlying assets when evaluating the facts and circumstances surrounding the recovery of the cost for a partnership. Any such impairments are accounted for as a realized loss.

The Company invests in LIHTC investments, that generate tax credits for investing in affordable housing projects. Investments in LIHTC are included in other invested assets and are accounted for under the proportional amortized cost method. The delayed equity contributions for these investments are unconditional and legally binding and therefore, have been recognized as a liability. LIHTC investments are reviewed for OTTI, which is accounted for as a realized loss.

For LIHTC investments, OTTI is determined by comparing the book value of the investment with the present value of future tax benefits. The investment is written down if the book value is higher than the present value and the impairment is accounted for as a realized loss.

(9) Accounting Policies for Derivatives

The Company may utilize derivative financial instruments in the normal course of business to manage risk, in conjunction with its management of assets and liabilities and interest rate risk. The accounting treatment of specific derivatives depends on whether the financial instrument is designated and qualifies as a highly effective hedge. Derivatives used in hedging transactions that meet the criteria of a highly effective hedge are reported and valued in a manner that is consistent with the instrument being hedged. These derivatives are carried at amortized cost with no resulting changes in fair value. Derivatives used in risk management transactions that do not meet the criteria of an effective hedge are accounted for at fair value, with changes in fair value recorded in unrealized capital gains/(losses). Derivatives with a positive fair value or carrying value are reported as admitted assets. Derivatives with a negative fair value or carrying value are reported as liabilities. Realized gains and losses that are recognized upon termination or maturity of the derivatives used in economic hedges of interest rate and currency risk of the fixed income portfolio, regardless of accounting treatment, are transferred, net of taxes, to the IMR. All other realized gains and losses are recognized in net income upon maturity or termination of the derivative contracts.

The Company entered into equity options in the form of call spreads that are carried at fair value. The Company has not designated these as hedging instruments.

The Company entered into interest rate swaps, that are carried at fair value. The Company may use payer swaps, a type of interest rate swap, to manage risk associated with rising interest rates. Receiver swaps, a type of interest rate swap, protect the Company from credit risk in the fixed income portfolio. These do not meet the criteria of an effective hedge.

Investment income is recorded on an accrual basis. Amounts payable or receivable under interest rate swap agreements are recognized as investment income or expense when incurred.

The Company does not engage in derivative financial instrument transactions for speculative purposes.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

Not applicable

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

Not applicable

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

Not applicable

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

Not applicable

D. Going Concern

The Company evaluated its ability to continue as a going concern, and no substantial doubts were raised.

NOTE 2 Accounting Changes and Corrections of Errors

The Company did not have any material changes in accounting principles and/or correction of errors.

NOTES TO FINANCIAL STATEMENTS

NOTE 3 Business Combinations and Goodwill

The Company did not have any business combinations nor resulting goodwill.

NOTE 4 Discontinued Operations

The Company had no discontinued operations.

NOTE 5 Investments**A. Mortgage Loans, including Mezzanine Real Estate Loans**

No significant changes

B. Debt Restructuring

No significant changes

C. Reverse Mortgages

No significant changes

D. Asset-Backed Securities

(1) Prepayment assumptions are based on borrower constraints and economic incentives such as original term, age, and coupon of the loan as affected by the interest rate environment.

(2) The Company did not recognize any other-than-temporary impairments on loan-backed securities during the period ended March 31, 2026.

(3) The Company did not recognize any other-than-temporary impairments on securities during the period ended March 31, 2026.

All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized

(4) interest related impairment remains):

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 46,446,026
2. 12 Months or Longer	\$ 80,945,141

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

1. Less than 12 Months	\$ 1,993,979,516
2. 12 Months or Longer	\$ 805,283,929

(5) The Company also considers other qualitative and quantitative factors in determining the existence of OTTI including, but not limited to, unrealized loss trend analysis and significant short-term changes in value, default rates, delinquency rates, percentage of nonperforming loans, prepayments, and severities. If the impairment is other-than-temporary, the non-interest loss portion of the impairment is recorded through realized losses, and the interest related portion of the loss is disclosed in the notes to the financial statements.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

No significant changes

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company did not have any repurchase agreements during the statement period.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company did not have any reverse repurchase agreements during the statement period.

H. Repurchase Agreements Transactions Accounted for as a Sale

The Company did not have any repurchase agreements during the statement period.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

The Company did not have any reverse repurchase agreements during the statement period.

J. Real Estate

The Company does not own any real estate.

K. Investments in Tax Credit Structures (tax credit investments)

No significant changes.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-
i. FHLB capital stock	21,804,900	-	-	-	21,804,900	9,804,900	12,000,000
j. On deposit with states	4,462,089	-	-	-	4,462,089	4,457,718	4,371
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-
l. Pledged collateral to FHLB (including assets backing funding agreements)	1,363,804,087	-	-	-	1,363,804,087	1,025,433,622	338,370,465
m. Pledged as collateral not captured in other categories	177,270,000	-	-	-	177,270,000	341,703,000	(164,433,000)
n. Other restricted assets	-	-	-	-	-	-	-
o. Collateral assets received and on balance sheet	-	-	-	-	-	-	-
p. Assets held under modco reinsurance agreements	-	-	-	-	-	-	-
q. Assets held under funds withheld reinsurance agreements	664,519,782	-	-	-	664,519,782	705,960,266	(41,440,484)
r. Total restricted assets (Sum of a through q)	2,231,860,858	-	-	-	2,231,860,858	2,087,359,506	144,501,352

(a) Subset of Column 1

(b) Subset of Column 3

Restricted Asset Category	Current Year						
	8	9	Percentage		12	13	14
			10	11			
Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	Reported in General Interrogatories	Difference from Note and GI	GI Ref	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
b. Collateral held under security lending agreements	-	-	0.000%	0.000%	\$ -	\$ -	25.04 + 25.05
c. Subject to repurchase agreements	-	-	0.000%	0.000%	\$ -	\$ -	26.21
d. Subject to reverse repurchase agreements	-	-	0.000%	0.000%	\$ -	\$ -	26.22
e. Subject to dollar repurchase agreements	-	-	0.000%	0.000%	\$ -	\$ -	26.23
f. Subject to dollar reverse repurchase agreements	-	-	0.000%	0.000%	\$ -	\$ -	26.24
g. Placed under option contracts	-	-	0.000%	0.000%	\$ -	\$ -	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	0.000%	0.000%	\$ -	\$ -	26.26
i. FHLB capital stock	-	21,804,900	0.124%	0.125%	\$ -	\$ -	26.27
j. On deposit with states	-	4,462,089	0.025%	0.025%	\$ -	\$ -	26.28
k. On deposit with other regulatory bodies	-	-	0.000%	0.000%	\$ -	\$ -	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)	-	1,363,804,087	7.758%	7.793%	\$ -	\$ -	26.31
m. Pledged as collateral not captured in other categories	-	177,270,000	1.008%	1.013%	\$ -	\$ -	26.30
n. Other restricted assets	-	-	0.000%	0.000%	\$ -	\$ -	26.32
o. Collateral assets received and on balance sheet	-	-	0.000%	0.000%	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	-	-	0.000%	0.000%	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	-	664,519,782	3.780%	3.797%	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	-	2,231,860,858	12.696%	12.754%	XXX	XXX	XXX

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

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

NOTES TO FINANCIAL STATEMENTS

GI Reference	Difference between Note and GI (Per Column 13 above)	Explanation
25.04 + 25.05	\$ -	
26.21	\$ -	
26.22	\$ -	
26.23	\$ -	
26.24	\$ -	
26.25	\$ -	
26.26	\$ -	
26.27	\$ -	
26.28	\$ -	
26.29	\$ -	
26.31	\$ -	
26.30	\$ -	
26.32	\$ -	

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance (excluding Modco/FWH) and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage	
	Current Year								9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Derivative Collateral	177,270,000	-	-	-	177,270,000	341,703,000	(164,433,000)	177,270,000	1.008%	1.013%
Total (c)	177,270,000	-	-	-	177,270,000	341,703,000	(164,433,000)	177,270,000	1.008%	1.013%
Amount of Total pledged under derivative contracts	-	-	-	-	-	-	-	-	XXX	XXX
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts)	177,270,000	-	-	-	177,270,000	341,703,000	(164,433,000)	177,270,000	XXX	XXX

(a) Subset of column 1
 (b) Subset of column 3 respectively.

3. Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance (exclude Modco/FWH) and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage	
	Current Year								9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Total (c)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	XXX	XXX

(a) Subset of column 1
 (b) Subset of column 3
 (c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

NOTES TO FINANCIAL STATEMENTS

4. Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

Assets	1 (BACV) Collateral ***	2 (BACV) Modco ****	3 (BACV) FWH *****	4 Fair Value Collateral	5 Fair Value Modco	6 Fair Value FWH	7 % of BACV to Total Assets (Admitted and Nonadmitted)*	8 % of BACV to Total Admitted Assets **
General Account:								
a. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
b. Schedule D, Part 1, Section 1	-	-	545,950,063	-	-	-	3.298%	3.314%
c. Schedule D, Part 1, Section 2	-	-	113,631,719	-	-	-	0.686%	0.690%
d. Schedule D, Part 2, Section 1	-	-	4,938,000	-	-	-	0.030%	0.030%
e. Schedule D, Part 2, Section 2	-	-	-	-	-	-	0.000%	0.000%
f. Schedule B	-	-	-	-	-	-	0.000%	0.000%
g. Schedule A	-	-	-	-	-	-	0.000%	0.000%
h. Schedule BA, Part 1	-	-	-	-	-	-	0.000%	0.000%
i. Schedule DL, Part 1	-	-	-	-	-	-	0.000%	0.000%
j. Other	-	-	-	-	-	-	0.000%	0.000%
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	-	-	664,519,782	-	-	-	4.014%	4.034%
l. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Separate Account:								
m. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
n. Schedule D, Part 1, Section 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
o. Schedule D, Part 1, Section 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
p. Schedule D, Part 2, Section 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
q. Schedule D, Part 2, Section 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
r. Schedule B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
s. Schedule A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
t. Schedule BA, Part 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
u. Schedule DL, Part 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
v. Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
w. Total Assets (m+n+o+p+q+r+s+t+u+v)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
x. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

* k=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 26 (Column 1)
w=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 27 (Column 1)
** k=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 26 (Column 3)
w=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 27 (Column 3)
*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
w (Collateral BACV) should equal Note 5L(1) Column 2, Line o.
**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
w (Modco BACV) should equal Note 5L(1) Column 2, Line p.
***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.
w (FWH BACV) should equal Note 5L(1) Column 2, Line q.

Assets	9 Book/Adjusted Carrying Value (BACV)	10	11	12	13	14	15
		Related Party Code					
	FWH Including Modco	1	2	3	4	5	6
General Account:							
a. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Schedule D, Part 1, Section 1	\$ 545,950,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
c. Schedule D, Part 1, Section 2	\$ 113,631,719	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Schedule D, Part 2, Section 1	\$ 4,938,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Schedule D, Part 2, Section 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Schedule B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Schedule A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Schedule BA, Part 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
i. Schedule DL, Part 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
j. Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	\$ 664,519,782	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
l. Percentage to Total FWH Assets (including Modco)	100.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Separate Account:							
m. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Schedule D, Part 1, Section 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
o. Schedule D, Part 1, Section 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
p. Schedule D, Part 2, Section 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
q. Schedule D, Part 2, Section 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
r. Schedule B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
s. Schedule A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
t. Schedule BA, Part 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
u. Schedule DL, Part 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
v. Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
w. Total Assets (m+n+o+p+q+r+s+t+u+v)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
x. Percentage to Total FWH Assets (including Modco)	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

NOTES TO FINANCIAL STATEMENTS

	1	2
	Amount	% of Liability to Total Liabilities #
y. Recognized Obligation to Return Collateral Asset (General Account)	\$ -	0.000%
z. Recognized Obligation to Return Collateral Asset (Separate Account)	\$ -	0.000%
aa. Recognized Obligation for Modco assets (General Account)	\$ -	0.000%
bb. Recognized Obligation for Modco assets (Separate Account)	\$ -	0.000%
cc. Recognized Obligation for FWH (excluding Modco) assets (General Account)	\$ -	0.000%
dd. Recognized Obligation for FWH (excluding Modco) assets (Separate Account)	\$ -	0.000%
# y + aa + cc = Column 1 divided by Liability Page, Line 26 (Column 1)		
z + bb + dd = Column 1 divided by Liability Page, Line 27 (Column 1)		

5. Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

	Collateral Held	Modco	FWH
a. Securities Lending	\$ -	\$ -	\$ -
b. Repo / repurchase Agreements	\$ -	\$ -	\$ -
c. Placed under option contracts	\$ -	\$ -	\$ -
d. On deposit with states	\$ -	\$ -	\$ -
e. On deposit with other regulatory bodies	\$ -	\$ -	\$ -
f. Pledged as collateral to FHLB (including assets backing funding agreements)	\$ -	\$ -	\$ -
g. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -
h. Total (a+b+c+d+e+f+g)	\$ -	\$ -	\$ -

M. Working Capital Finance Investments
No significant changes

N. Offsetting and Netting of Assets and Liabilities
No significant changes

O. 5GI Securities
No significant changes

P. Short Sales
Not applicable

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Separate Account</u>
1. Number of CUSIPs	5	0
2. Aggregate Amount of Investment Income	\$ 666,809	\$ -

R. Reporting Entity's Share of Cash Pool by Asset Type
Not applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral
Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

A. Not applicable

B. Not applicable

NOTE 7 Investment Income

No significant changes

NOTE 8 Derivative Instruments

No significant changes

NOTE 9 Income Taxes

No significant changes

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

No significant changes.

NOTE 11 Debt

A. No significant changes

B. FHLB (Federal Home Loan Bank) Agreements
(1) Company input

The Company's membership in FHLB-PGH requires the ownership of member stock, and borrowings from FHLB-PGH require the purchase of FHLB-PGH activity based stock in an amount equal to 4% of the outstanding borrowings. All FHLB-PGH stock purchased by the Company is classified as restricted general account investments within Common stock - unaffiliated. The Company's borrowing capacity is determined by the lesser of the assets available to be pledged as collateral to FHLB-PGH or 10% of the Company's prior period admitted general account assets. The fair value of the qualifying assets pledged as collateral by the Company must be maintained at certain specified levels of the borrowed amount, which can vary, depending on the nature of the assets pledged. The Company's agreement allows for the substitution of assets and the advances are pre-payable. Current borrowings are subject to prepayment penalties.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock
a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 1,804,900	\$ 1,804,900	\$ -
(c) Activity Stock	\$ 20,000,000	\$ 20,000,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 21,804,900	\$ 21,804,900	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 1,616,990,489	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 1,804,900	\$ 1,804,900	\$ -
(c) Activity Stock	\$ 8,000,000	\$ 8,000,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 9,804,900	\$ 9,804,900	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 1,430,338,333	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	\$ 1,804,900	\$ -	\$ -	\$ -	\$ -	\$ 1,804,900

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 1,358,163,268	\$ 1,363,804,087	\$ 500,000,000
2. Current Year General Account Total Collateral Pledged	\$ 1,358,163,268	\$ 1,363,804,087	\$ 500,000,000
3. Current Year Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	\$ 1,023,466,659	\$ 1,025,433,622	\$ 200,000,000

11B(3)a1 (Column 2) should be equal to or less than 11B(3)b1 (Column 2)

11B(3)a2 (Column 2) should be equal to or less than 11B(3)b2 (Column 2)

11B(3)a3 (Column 2) should be equal to or less than 11B(3)b3 (Column 2)

11B(3)a4 (Column 2) should be equal to or less than 11B(3)b4 (Column 2)

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)	\$ 1,358,163,268	\$ 1,363,804,087	\$ 500,000,000
2. Current Year General Account Maximum Collateral Pledged	\$ 1,358,163,268	\$ 1,363,804,087	\$ 500,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 1,094,370,250	\$ 1,105,651,934	\$ 500,000,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ 500,000,000	\$ 500,000,000	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 500,000,000	\$ 500,000,000	\$ -	\$ -
2. Prior Year end				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ 200,000,000	\$ 200,000,000	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 200,000,000	\$ 200,000,000	\$ -	\$ -

As of March 31, 2026 and December 31, 2025, the Company maintained total reserves pertaining to these funding agreements of \$502,768,689 and \$201,760,212, respectively.

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company
NOTES TO FINANCIAL STATEMENTS

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreements	\$ 500,000,000	\$ 500,000,000	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total (1+2+3)	\$ 500,000,000	\$ 500,000,000	\$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

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

C. Unused commitments and lines of credit for financing arrangements:

	Current Year		Prior Year	
	Unused Commitments	Unused Lines Of Credit	Unused Commitments	Unused Lines Of Credit
1. Short-Term (contracts terminating in 12 months or less)	\$ -	\$ -	\$ -	\$ -
2. Long-Term (contracts terminating in more than 12 months)	\$ -	\$ -	\$ -	\$ -
3. Total	\$ -	\$ -	\$ -	\$ -

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

The Company does not have such plans.

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant changes

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes

NOTE 15 Leases

No significant changes

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

The Company does not maintain any financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk.

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

A. Transfers of Receivables Reported as Sales

No Change

B. Transfer and Servicing of Financial Assets

There have been no transfer or servicing of financial assets during the statement period.

C. Wash Sales

(1) There were no NAIC designation 3 or below, or unrated securities sold during the period ended March 31, 2026 and reacquired within 30 days of the sale date.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the current quarter and reacquired within 30 days of the sale date are:
Not applicable

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

The Company does not maintain any uninsured plans or partially insured plans.

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

No significant changes

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Preferred stock	\$ 22,316,615	\$ -	\$ 2,824,511	\$ -	\$ 25,141,126
Common stock - unaffiliated	\$ 639,131	\$ -	\$ 21,804,900	\$ -	\$ 22,444,031
Issuer Credit Obligations	\$ -	\$ 5,775,278	\$ -	\$ -	\$ 5,775,278
Options	\$ -	\$ 651,747,676	\$ -	\$ -	\$ 651,747,676
Swaps	\$ -	\$ 406,702,669	\$ -	\$ -	\$ 406,702,669
Separate Account Assets	\$ 1,024,723,480	\$ -	\$ -	\$ -	\$ 1,024,723,480
Total assets at fair value/NAV	\$ 1,047,679,226	\$ 1,064,225,623	\$ 24,629,411	\$ -	\$ 2,136,534,260

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Options	\$ -	\$ 278,841,725	\$ -	\$ -	\$ 278,841,725
Swaps	\$ -	\$ 426,993,118	\$ -	\$ -	\$ 426,993,118
Total liabilities at fair value	\$ -	\$ 705,834,843	\$ -	\$ -	\$ 705,834,843

NOTES TO FINANCIAL STATEMENTS

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

When a determination is made to classify a financial instrument within level 3, the determination is based upon the significance of the unobservable parameters to the overall fair value measurement. However, level 3 financial instruments typically include, in addition to the unobservable or level 3 components, observable components (that is, components that are actively quoted and can be validated to external sources); accordingly, the gains and losses in the table below include changes in fair value due in part to observable factors that are part of the valuation methodology.

The Company recognizes transfers into Level 3 as of the end of the period in which the circumstances leading to the transfer occurred. The Company recognizes transfers out of Level 3 at the beginning of a period in which the circumstances leading to the transfer occurred.

The tables below include a rollforward of the Statements of Admitted Assets, Liabilities and Surplus amounts for the period ended March 31, 2026 (including the change in fair value), for financial instruments classified by the Company within Level 3 of the valuation hierarchy.

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
Preferred stocks	\$ 2,871,599	\$ -	\$ -	\$ -	\$ (47,088)	\$ -	\$ -	\$ -	\$ -	\$ 2,824,511
Common stocks	\$ 9,804,900	\$ -	\$ -	\$ -	\$ -	\$12,000,000	\$ -	\$ -	\$ -	\$ 21,804,900
Total Assets	\$ 12,676,499	\$ -	\$ -	\$ -	\$ (47,088)	\$12,000,000	\$ -	\$ -	\$ -	\$ 24,629,411

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(3) When a determination is made to classify a financial instrument within level 3, the determination is based upon the significance of the unobservable parameters to the overall fair value measurement. However, level 3 financial instruments typically include, in addition to the unobservable or level 3 components, observable components (that is, components that are actively quoted and can be validated to external sources); accordingly, the gains and losses in the table below include changes in fair value due in part to observable factors that are part of the valuation methodology.

(4) The Company had \$21,804,900 in fair value of common stock, unaffiliated using the Set by Issuer - FHLB-PGH(1) Valuation Technique during the statement period.

(1) Fair Value approximates carrying value. The par value of the FHLB capital stock is \$100 and set by the FHLB. The capital stock is issued, redeemed and repurchased at par.

(5) Not applicable

B. Not applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall. The following table summarizes the aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall, for which it is practicable to estimate fair value, at March 31, 2026:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Financial Assets:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer Credit Obligations	\$ 6,285,024,842	\$ 6,831,148,115	\$ 1,452,666	\$ 6,283,572,177	\$ -	\$ -	\$ -
Asset-Backed Securities	\$ 4,595,861,005	\$ 4,684,684,149	\$ -	\$ 4,168,785,101	\$ 427,075,903	\$ -	\$ -
Preferred stocks	\$ 53,768,249	\$ 57,308,985	\$ 46,017,455	\$ 4,926,283	\$ 2,824,511	\$ -	\$ -
Common stocks - unaffiliated	\$ 22,444,031	\$ 22,444,031	\$ 639,131	\$ -	\$ 21,804,900	\$ -	\$ -
Cash, cash equivalents, and short-term investments	\$ 168,333,699	\$ 168,335,319	\$ 168,333,699	\$ -	\$ -	\$ -	\$ -
Derivative assets	\$ 1,013,450,345	\$ 1,013,450,345	\$ -	\$ 1,013,450,345	\$ -	\$ -	\$ -
Separate Account assets	\$ 1,024,723,480	\$ 1,024,723,480	\$ 1,024,723,480	\$ -	\$ -	\$ -	\$ -
Financial Liabilities:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Derivative liabilities	\$ 705,834,843	\$ 705,834,843	\$ -	\$ 705,834,843	\$ -	\$ -	\$ -
Separate Account liabilities	\$ 1,024,723,480	\$ 1,024,723,480	\$ 1,024,723,480	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value
None

E. Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

There have been no extraordinary events or transactions, which have a material effect on the financial condition of the Company.

B. Troubled Debt Restructuring: Debtors

There were no securities restructured during the statement period.

C. Other Disclosures

The amounts in this statement are rounded.

The amounts in this statement pertain to the entire Company's business, including, as appropriate, its Separate Account business.

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

Not Applicable

F. Subprime Mortgage Related Risk Exposure

No significant changes

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company
NOTES TO FINANCIAL STATEMENTS

- G. Retained Assets
No significant changes
- H. Insurance-Linked Securities (ILS) Contracts
The Company had no insurance-linked securities contracts as of March 31, 2026.
- 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 had no insurance-linked securities contracts as of March 31, 2026.
- J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

(1) Net negative (disallowed) IMR

Total	General Account*	Insulated Separate Account**	Non-Insulated Separate Account**
\$ 31,331,639	\$ 31,331,639	\$ -	\$ -

* Line 1 General Account should equal Interest Maintenance Reserve exhibit Line 6.

** Line 1 Insulated and Non-Insulated Separate Accounts should equal the total reported in Interest Maintenance Reserve exhibit Line 6 for each type of separate account (insulated / non-insulated).

(2) Net negative (disallowed) IMR admitted

Total	General Account*	Insulated Separate Account**	Non-Insulated Separate Account**
\$ 31,331,639	\$ 31,331,639	\$ -	\$ -

* Line 2 General Account should equal Assets Page write-in for Line 25 for Admitted Disallowed IMR.

** Line 2 Insulated and Non-Insulated Separate Account should equal the total reported in Assets Page write-in for Line 15 for Admitted Disallowed IMR for each type of separate account (insulated / non-insulated).

(3) Calculated adjusted capital and surplus

	Total
a. Prior Period General Account Capital & Surplus	\$ 1,199,431,775
From Prior Period SAP Financials	
b. Net Positive Goodwill (admitted)	\$ -
c. EDP Equipment & Operating System Software (admitted)	\$ -
d. Net DTAs (admitted)	\$ 77,228,531
e. Net Negative (disallowed) IMR (admitted)	\$ 30,983,809
f. Adjusted Capital & Surplus (a-(b+c+d+e))	\$ 1,091,219,435

(4) Percentage of adjusted capital and surplus

	Total
Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus	2.9%

(5) Allocated gains/losses to IMR from derivatives:

a. General Account

	Gains	Losses
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Prior Period	\$ -	\$ 10,171,713
2. Fair Value Derivative Gains & Losses Realized to IMR - Added in Current Period	\$ -	\$ -
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	\$ -	\$ 130,509
4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Current Period	\$ -	\$ -
Total (5a4=5a1+5a2-5a3)	\$ -	\$ 10,041,204

b. Separate Account - Insulated

	Gains	Losses
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Prior Period	\$ -	\$ -
2. Fair Value Derivative Gains & Losses Realized to IMR - Added in Current Period	\$ -	\$ -
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	\$ -	\$ -
4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Current Period	\$ -	\$ -
Total (5b4=5b1+5b2-5b3)	\$ -	\$ -

c. Separate Account - Non-Insulated

	Gains	Losses
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Prior Period	\$ -	\$ -
2. Fair Value Derivative Gains & Losses Realized to IMR - Added in Current Period	\$ -	\$ -
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	\$ -	\$ -
4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Current Period	\$ -	\$ -
Total (5c4=5c1+5c2-5c3)	\$ -	\$ -

NOTE 22 Events Subsequent

The Company has evaluated events subsequent to this reporting period, and has determined that there were no significant events requiring recognition in the financial statements.

NOTE 23 Reinsurance

No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not maintain retrospectively rated contracts or contracts subject to redetermination.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

There have been no changes in the provision for incurred loss and loss adjustment expenses attributable to insured events or prior years.

NOTE 26 Intercompany Pooling Arrangements

The Company does not maintain any intercompany pooling arrangements.

NOTE 27 Structured Settlements

The Company has not recognized any structured settlements.

NOTES TO FINANCIAL STATEMENTS

NOTE 28 Health Care Receivables

The Company does not maintain any health care receivables.

NOTE 29 Participating Policies

The Company does not write any participating policies.

NOTE 30 Premium Deficiency Reserves

The Company does not maintain any liabilities pertaining to premium deficiency reserves.

NOTE 31 Reserves for Life Contracts and Annuity Contracts

No significant changes

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

No significant changes

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant changes

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected

No significant changes

NOTE 35 Separate Accounts

No significant changes

NOTE 36 Loss/Claim Adjustment Expenses

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 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 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2025
- 6.2 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. 12/31/2022
- 6.3 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). 05/26/2022
- 6.4 By what department or departments?
Delaware Department of Insurance
- 6.5 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]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this 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]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 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
Honor, Townsend & Kent, LLC	Conshohocken, PA	NO	NO	NO	YES
Penn Mutual Asset Management, LLC	Conshohocken, PA	NO	NO	NO	YES

GENERAL INTERROGATORIES

- 9.1 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.
- 9.11 If the response to 9.1 is no, please explain:

.....
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is yes, provide information related to amendment(s).

.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is yes, provide the nature of any waiver(s).

.....

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:

.....
- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
- 13.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []
- 13.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
13.21 Bonds	\$ 0	\$ 0
13.22 Preferred Stock	\$ 0	\$ 0
13.23 Common Stock	\$ 202,509,283	\$ 203,820,037
13.24 Short-Term Investments	\$ 0	\$ 0
13.25 Mortgage Loans on Real Estate	\$ 0	\$ 0
13.26 All Other	\$ 104,477	\$ 104,477
13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26)	\$ 202,613,760	\$ 203,924,514
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above	\$ 0	\$ 0

- 14.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No []
- 14.2 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.

.....

- 15. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
 - 15.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
 - 15.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
 - 15.3 Total payable for securities lending reported on the liability page. \$ 0

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company
GENERAL INTERROGATORIES

16. 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 []
- 16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon	101 Barclay Street, New York, NY 10286

- 16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [] No [X]
- 16.4 If yes, give full information relating thereto:

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

- 16.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Penn Mutual Asset Management, LLC	A.....

16.5097 For those firms/individuals listed in the table for Question 16.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X] N/A []

16.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 16.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X] N/A []

- 16.6 For those firms or individuals listed in the table for 16.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4
Central Registration Depository Number	Name of Firm or Individual	Registered With	Investment Management Agreement (IMA) Filed
107518	Penn Mutual Asset Management, LLC	Securities and Exchange Commission	DS.....

- 17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 17.2 If no, list exceptions:

.....

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

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company
GENERAL INTERROGATORIES

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

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories: 1
Amount
- 1.1 Long-Term Mortgages In Good Standing
- 1.11 Farm Mortgages\$.....0
- 1.12 Residential Mortgages\$.....0
- 1.13 Commercial Mortgages\$.....0
- 1.14 Total Mortgages in Good Standing\$.....0
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms.....\$.....0
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages\$.....0
- 1.32 Residential Mortgages\$.....0
- 1.33 Commercial Mortgages\$.....0
- 1.34 Total Mortgages with Interest Overdue more than Three Months\$.....0
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages\$.....0
- 1.42 Residential Mortgages\$.....0
- 1.43 Commercial Mortgages\$.....0
- 1.44 Total Mortgages in Process of Foreclosure\$.....0
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)\$.....0
- 1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter
- 1.61 Farm Mortgages\$.....0
- 1.62 Residential Mortgages\$.....0
- 1.63 Commercial Mortgages\$.....0
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate\$.....0
2. Operating Percentages:
- 2.1 A&H loss percent 0.000 %
- 2.2 A&H cost containment percent 0.000 %
- 2.3 A&H expense percent excluding cost containment expenses 0.000 %
- 3.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date\$.....0
- 3.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date\$.....0
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 4.1 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 []

Fraternal Benefit Societies Only:

- 5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? Yes [] No [] N/A [X]
- 5.2 If no, explain:
.....
- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No [X]
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
Total0

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
NONE									

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

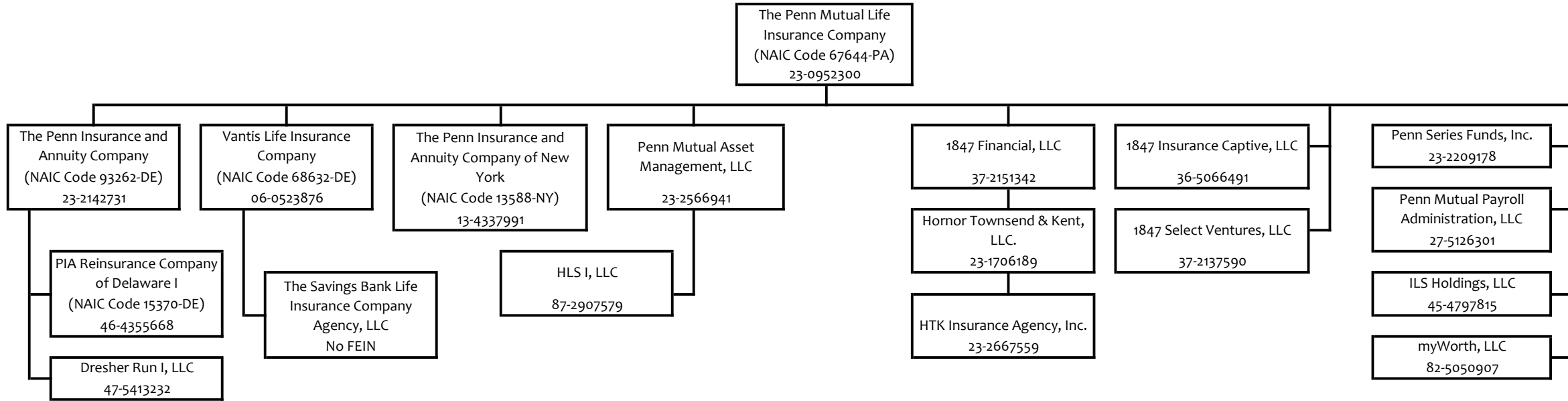
	1	Life Contracts		Direct Business Only			7	
		2	3	4	5	6		
States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts	
1. Alabama	AL	L	647,149	181,774	0	0	828,923	0
2. Alaska	AK	L	1,182,880	0	0	0	1,182,880	0
3. Arizona	AZ	L	3,077,352	4,331,152	0	0	7,408,504	0
4. Arkansas	AR	L	1,374,324	956,886	0	0	2,331,210	0
5. California	CA	L	40,170,283	2,081,469	0	0	42,251,752	0
6. Colorado	CO	L	2,506,477	1,300,070	0	0	3,806,547	0
7. Connecticut	CT	L	7,646,126	0	0	0	7,646,126	0
8. Delaware	DE	L	8,344,777	0	0	0	8,344,777	0
9. District of Columbia	DC	L	257,840	0	0	0	257,840	0
10. Florida	FL	L	14,592,361	3,073,310	0	0	17,665,671	0
11. Georgia	GA	L	12,099,023	222,145	0	0	12,321,168	0
12. Hawaii	HI	L	889,629	0	0	0	889,629	0
13. Idaho	ID	L	5,885,165	299,199	0	0	6,184,364	0
14. Illinois	IL	L	11,825,769	1,000,000	0	0	12,825,769	0
15. Indiana	IN	L	5,776,492	0	0	0	5,776,492	0
16. Iowa	IA	L	3,910,308	0	0	0	3,910,308	0
17. Kansas	KS	L	2,942,048	0	0	0	2,942,048	0
18. Kentucky	KY	L	4,748,118	2,233,445	0	0	6,981,563	0
19. Louisiana	LA	L	1,826,140	0	0	0	1,826,140	0
20. Maine	ME	L	2,941,434	0	0	0	2,941,434	0
21. Maryland	MD	L	7,632,913	873,152	0	0	8,506,065	0
22. Massachusetts	MA	L	12,206,914	222,365	0	0	12,429,279	0
23. Michigan	MI	L	10,417,534	357,237	0	0	10,774,771	0
24. Minnesota	MN	L	4,949,993	2,012,574	0	0	6,962,567	0
25. Mississippi	MS	L	764,563	0	0	0	764,563	0
26. Missouri	MO	L	3,335,236	764,435	0	0	4,099,671	0
27. Montana	MT	L	1,259,149	0	0	0	1,259,149	0
28. Nebraska	NE	L	1,409,661	0	0	0	1,409,661	0
29. Nevada	NV	L	15,916,774	0	0	0	15,916,774	0
30. New Hampshire	NH	L	236,775	0	0	0	236,775	0
31. New Jersey	NJ	L	20,443,731	12,864,199	0	0	33,307,930	0
32. New Mexico	NM	L	3,282,550	0	0	0	3,282,550	0
33. New York	NY	N	15,257,055	1,161,666	0	0	16,418,721	0
34. North Carolina	NC	L	8,323,208	2,283,825	0	0	10,607,033	0
35. North Dakota	ND	L	121,623	0	0	0	121,623	0
36. Ohio	OH	L	12,877,690	8,083,955	0	0	20,961,645	0
37. Oklahoma	OK	L	1,957,184	2,116,494	0	0	4,073,678	0
38. Oregon	OR	L	573,161	927,328	0	0	1,500,489	0
39. Pennsylvania	PA	L	17,574,181	7,418,785	0	0	24,992,966	0
40. Rhode Island	RI	L	1,022,473	312,872	0	0	1,335,345	0
41. South Carolina	SC	L	2,328,901	573,155	0	0	2,902,056	0
42. South Dakota	SD	L	15,534,724	0	0	0	15,534,724	0
43. Tennessee	TN	L	1,436,484	1,186,272	0	0	2,622,756	0
44. Texas	TX	L	21,451,459	1,318,509	0	0	22,769,968	0
45. Utah	UT	L	7,510,556	1,651,661	0	0	9,162,217	0
46. Vermont	VT	L	54,998	55,960	0	0	110,958	0
47. Virginia	VA	L	3,336,360	4,083,508	0	0	7,419,868	0
48. Washington	WA	L	6,351,156	2,568,714	0	0	8,919,870	0
49. West Virginia	WV	L	353,254	100,000	0	0	453,254	0
50. Wisconsin	WI	L	4,669,361	0	0	0	4,669,361	0
51. Wyoming	WY	L	3,395,504	0	0	0	3,395,504	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate other alien	OT	XXX	487,315	0	0	0	487,315	0
59. Subtotal	XXX		339,116,135	66,616,116	0	0	405,732,251	0
90. Reporting entity contributions for employee benefits plans	XXX		0	0	0	0	0	0
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		0	0	0	0	0	0
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX		0	0	0	0	0	0
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		107,164	0	0	0	107,164	0
94. Aggregate or other amounts not allocable by state	XXX		4,013,014	0	0	0	4,013,014	0
95. Totals (direct business)	XXX		343,236,313	66,616,116	0	0	409,852,429	0
96. Plus reinsurance assumed	XXX		29,899,481	0	0	0	29,899,481	0
97. Totals (all business)	XXX		373,135,794	66,616,116	0	0	439,751,910	0
98. Less reinsurance ceded	XXX		19,958,506	0	0	0	19,958,506	0
99. Totals (all business) less reinsurance ceded	XXX		353,177,288	66,616,116	0	0	419,793,404	0
DETAILS OF WRITE-INS								
58001. Military AP0/FP0	XXX		487,315	0	0	0	487,315	0
58002.	XXX		0	0	0	0	0	0
58003.	XXX		0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		487,315	0	0	0	487,315	0
9401. Internal Replacement	XXX		4,013,014	0	0	0	4,013,014	0
9402.	XXX		0	0	0	0	0	0
9403.	XXX		0	0	0	0	0	0
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX		0	0	0	0	0	0
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX		4,013,014	0	0	0	4,013,014	0

(a) Active Status Counts:

- | | |
|--|--|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 50 | 4. Q - Qualified - Qualified or accredited reinsurer..... 0 |
| 2. R - Registered - Non-domiciled RRGs..... 0 | 5. N - None of the above - Not allowed to write business in the state..... 7 |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0 | |

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

PART 1- ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0850	The Penn Mutual Life Insurance Company	67644	23-0952300				The Penn Mutual Life Insurance Company	PA	UDP			0.000		NO	
.0850	The Penn Mutual Life Insurance Company	93262	23-2142731				The Penn Insurance and Annuity Company	DE	RE	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
.0850	The Penn Mutual Life Insurance Company	15370	46-4355668				PIA Reinsurance Company of Delaware I	DE	DS	The Penn Insurance and Annuity Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
.0850	The Penn Mutual Life Insurance Company		23-1706189				Hornor Townsend & Kent, LLC	DE	NIA	1847 Financial, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		23-2667559				HTK Insurance Agency, Inc.	DE	IA	Hornor Townsend & Kent, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		23-2566941				Penn Mutual Asset Management, LLC	DE	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		87-2907579				HLS I, LLC	PA	NIA	Penn Mutual Asset Management, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		23-2209178				Penn Series Fund, Inc.	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		27-5126301				Penn Mutual Payroll Administration, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		45-4797815				ILS Holdings, LLC	DE	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		82-5050907				myWorth, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		47-5413232				Dresher Run I, LLC	DE	DS	The Penn Insurance and Annuity Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company	68632	06-0523876				Vantis Life Insurance Company	DE	IA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
.0850	The Penn Mutual Life Insurance Company	13588	13-4337991				The Penn Insurance and Annuity Company of New York	NY	IA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
.0850	The Penn Mutual Life Insurance Company						The Savings Bank Life Insurance Company Agency, LLC	CT	NIA	Vantis Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		36-5066491				1847 Insurance Captive, LLC	DE	IA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		37-2137590				1847 Select Ventures, LLC	DE	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		37-2151342				1847 Financial, LLC	DE	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	

NONE

Asterisk	
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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. 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.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. 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?	YES
5. 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?	NO
6. 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?	YES
7. 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?	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption.	N/A






AUGUST FILING

9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
--	-----

Explanation:

- 1.
- 2.
- 3.
- 5.
- 7.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]	
2. Medicare Part D Coverage Supplement [Document Identifier 365]	
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]	
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]	
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]	

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols: 1 - 2)	
2504. State Deposits	2,936,000	0	2,936,000	2,936,000
2505. Agent Receivables	1,540,147	0	1,540,147	1,697,365
2506. Other Assets	60,272	0	60,272	60,272
2597. Summary of remaining write-ins for Line 25 from overflow page	4,536,419	0	4,536,419	4,693,637

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Other Liabilities	15,430,034	20,111,938
2597. Summary of remaining write-ins for Line 25 from overflow page	15,430,034	20,111,938

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704. Change in Group Reserves	(81,696)	(100,924)	(197,579)
2705.	0	0	0
2706.	0	0	0
2797. Summary of remaining write-ins for Line 27 from overflow page	(81,696)	(100,924)	(197,579)

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	490,682,793	444,811,402
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	3,305,256	30,684,815
2.2 Additional investment made after acquisition	34,690,921	127,327,323
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	5,642,600
5. Unrealized valuation increase/(decrease)	10,899,328	(692,043)
6. Total gain (loss) on disposals	0	117,741
7. Deduct amounts received on disposals	7,687,976	104,298,894
8. Deduct amortization of premium, depreciation and proportional amortization	1,047,670	3,555,273
9. Total foreign exchange change in book/adjusted carrying value	(73,986)	620,999
10. Deduct current year's other than temporary impairment recognized	0	9,975,876
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	530,768,666	490,682,793
12. Deduct total nonadmitted amounts	104,477	104,477
13. Statement value at end of current period (Line 11 minus Line 12)	530,664,189	490,578,316

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	10,871,478,787	9,478,001,551
2. Cost of bonds and stocks acquired	1,453,559,293	3,727,047,679
3. Accrual of discount	18,358,199	65,579,867
4. Unrealized valuation increase/(decrease)	709,622	66,804
5. Total gain (loss) on disposals	(2,076,984)	28,675,139
6. Deduct consideration for bonds and stocks disposed of	522,974,296	2,334,862,509
7. Deduct amortization of premium	20,316,112	89,404,753
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	5,053,408
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	666,809	1,428,417
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	11,799,405,318	10,871,478,787
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	11,799,405,318	10,871,478,787

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	2,726,230,663	194,949,142	40,039,650	14,357,668	2,895,497,823	0	0	2,726,230,663
2. NAIC 2 (a)	3,202,825,434	470,654,441	234,174,484	(2,564,461)	3,436,740,930	0	0	3,202,825,434
3. NAIC 3 (a)	226,538,613	16,900,400	4,338,992	3,521,811	242,621,832	0	0	226,538,613
4. NAIC 4 (a)	171,096,167	52,880,822	6,075,594	(27,225)	217,874,170	0	0	171,096,167
5. NAIC 5 (a)	55,461,871	0	8,219,556	464,218	47,706,533	0	0	55,461,871
6. NAIC 6 (a)	829,174	0	0	(104,227)	724,947	0	0	829,174
7. Total ICO	6,382,981,922	735,384,805	292,848,276	15,647,784	6,841,166,235	0	0	6,382,981,922
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	3,812,008,611	668,526,119	190,559,988	11,459,618	4,301,434,360	0	0	3,812,008,611
9. NAIC 2	357,557,129	23,286,421	38,359,055	(31,602,946)	310,881,549	0	0	357,557,129
10. NAIC 3	47,536,713	14,218,750	18,274	2,503,948	64,241,137	0	0	47,536,713
11. NAIC 4	2,500,000	0	0	0	2,500,000	0	0	2,500,000
12. NAIC 5	587,834	0	5,212	0	582,622	0	0	587,834
13. NAIC 6	5,105,100	0	0	(60,620)	5,044,480	0	0	5,105,100
14. Total ABS	4,225,295,387	706,031,290	228,942,529	(17,700,000)	4,684,684,148	0	0	4,225,295,387
PREFERRED STOCK								
15. NAIC 1	8,699,059	0	0	1,712	8,700,771	0	0	8,699,059
16. NAIC 2	40,866,782	0	0	(526,567)	40,340,215	0	0	40,866,782
17. NAIC 3	8,004,800	0	0	263,200	8,268,000	0	0	8,004,800
18. NAIC 4	2,043,360	0	2,097,693	54,333	0	0	0	2,043,360
19. NAIC 5	0	0	0	0	0	0	0	0
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	59,614,000	0	2,097,693	(207,322)	57,308,985	0	0	59,614,000
22. Total ICO, ABS & Preferred Stock	10,667,891,309	1,441,416,095	523,888,498	(2,259,538)	11,583,159,368	0	0	10,667,891,309

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 10,018,120 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals	10,018,120	xxx	10,067,578	0	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	10,046,018	8,939,308
2. Cost of short-term investments acquired	0	26,801,122
3. Accrual of discount	0	242,337
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	0	2,353
6. Deduct consideration received on disposals	0	25,917,533
7. Deduct amortization of premium	27,889	21,569
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	10,018,129	10,046,018
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	10,018,129	10,046,018

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 10, prior year)	464,643,529
2. Cost paid/(consideration received) on additions	116,247,794
3. Unrealized valuation increase/(decrease)	(143,907,180)
4. SSAP No. 108 adjustments	0
5. Total gain (loss) on termination recognized	70,447,642
6. Considerations received/(paid) on terminations	154,816,270
7. Amortization	0
8. Adjustment to the book/adjusted carrying value of hedged item	0
9. Total foreign exchange change in book/adjusted carrying value	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)	352,615,515
11. Deduct nonadmitted assets	0
12. Statement value at end of current period (Line 10 minus Line 11)	352,615,515

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 to date 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 to date 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	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	
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

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

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.....	352,615,511
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	0
3.	Total (Line 1 plus Line 2)	352,615,511
4.	Part D, Section 1, Column 6	1,058,450,346
5.	Part D, Section 1, Column 7	(750,834,842)
6.	Total (Line 3 minus Line 4 minus Line 5)	45,000,007
		Fair Value Check
7.	Part A, Section 1, Column 16	352,615,511
8.	Part B, Section 1, Column 13	0
9.	Total (Line 7 plus Line 8)	352,615,511
10.	Part D, Section 1, Column 9	1,058,450,346
11.	Part D, Section 1, Column 10	(705,834,842)
12.	Total (Line 9 minus Line 10 minus Line 11)	7
		Potential Exposure Check
13.	Part A, Section 1, Column 21	71,927,347
14.	Part B, Section 1, Column 20	0
15.	Part D, Section 1, Column 12	71,927,344
16.	Total (Line 13 plus Line 14 minus Line 15)	3

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	231,087,456	213,332,522
2. Cost of cash equivalents acquired	919,739,972	2,988,843,900
3. Accrual of discount	0	856,821
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	1,007,292,361	2,971,945,787
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	143,535,067	231,087,456
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	143,535,067	231,087,456

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
000000-00-0	Atlas Venture Opportunity Fund III, L.P.	Cambridge	MA	Atlas Venture		08/08/2025	1	0	175,000	0	1,670,000	0.005
000000-00-0	Bessemer Venture Partners X, L.P.	Larchmont	NY	Bessemer Venture Partners		09/30/2018	1	52,355	0	0	57,677	0.001
000000-00-0	Crosslink Ventures X, L.P.	San Francisco	CA	Crosslink Capital		09/01/2023	1	0	200,000	0	1,020,000	0.009
000000-00-0	European Secondary Development Fund VI	London		ARCIS Group		07/01/2019	1	0	708,984	0	346,590	0.030
000000-00-0	Frazier Life Sciences Venture Fund XII, L.P.	Menlo Park	CA	Frazier Life Sciences		02/13/2025	1	0	330,000	0	8,700,000	0.008
000000-00-0	Frazier Life Sciences XI, L.P.	Menlo Park	CA	Frazier Life Sciences		03/31/2022	1	0	123,000	0	786,000	0.003
000000-00-0	Lightspeed Ascent Fund, L.P.	Menlo Park	CA	Lightspeed Venture Partners		11/01/2024	1	0	18,216	0	47,362	0.001
000000-00-0	Lightspeed Venture Partners Select V	Menlo Park	CA	Lightspeed Venture Partners		03/11/2022	1	0	125,000	0	175,000	0.002
000000-00-0	Lightspeed Venture Partners XIII, L.P.	Menlo Park	CA	Lightspeed Venture Partners		03/01/2020	1	0	25,000	0	35,000	0.001
000000-00-0	Longitude Venture Partners III, L.P.	Menlo Park	CA	Longitude Capital		03/31/2016	1	0	28,914	0	86,111	0.004
000000-00-0	Omega Fund V, L.P.	Boston	MA	Omega Funds		04/30/2015	1	0	134,507	0	0	0.013
000000-00-0	Pantheon Salus Senior Credit Secondaries III	New York	NY	Pantheon Ventures		09/30/2024	1	0	600,000	0	2,779,829	0.006
000000-00-0	StepStone VC Micro V	Owings Mills	MD	StepStone Group		09/30/2024	1	0	250,000	0	4,247,221	0.023
000000-00-0	Summit Partners Reinvestment Fund II-A, L.P.	Boston	MA	Summit Partners		01/30/2026	1	1,369,825	0	0	337,314	0.002
000000-00-0	Trinity Ventures 2024	Menlo Park	CA	Trinity Ventures		12/19/2024	1	0	7,785	0	244,023	0.008
000000-00-0	Upfront Growth Fund I, L.P.	Los Angeles	CA	Upfront Ventures		03/31/2015	1	0	4,337	0	397,032	0.037
000000-00-0	Upfront V, L.P.	Los Angeles	CA	Upfront Ventures		11/30/2014	1	0	7,094	0	1,716,688	0.011
000000-00-0	Upfront VI, L.P.	Los Angeles	CA	Upfront Ventures		05/31/2017	1	0	19,749	0	106,385	0.005
000000-00-0	US Venture Partners XIII, L.P.	Menlo Park	CA	U.S. Venture Partners		03/31/2022	1	0	249,000	0	849,000	0.007
1999999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated								1,369,825	3,058,941	0	23,601,232	XXX
000000-00-0	Bayview Residential Mortgage Income Fund, L.P.	Coral Gables	FL	Bayview Asset Management		01/01/2025	1	0	25,000,000	0	50,000,000	0.000
2399999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - mortgage loans - unaffiliated								0	25,000,000	0	50,000,000	XXX
000000-00-0	ABRY Advanced Securities Fund IV, L.P.	Boston	MA	ABRY Partners		07/31/2018	3	0	25,370	0	1,643,218	0.003
000000-00-0	ABRY Heritage Partners II, L.P.	Boston	MA	ABRY Partners		12/31/2021	3	0	91,655	0	1,848,544	0.005
000000-00-0	ABRY Partners IX, L.P.	Boston	MA	ABRY Partners		01/31/2019	3	0	12,529	0	291,731	0.002
000000-00-0	ABRY Senior Equity VI, L.P.	Boston	MA	ABRY Partners		06/30/2021	2	0	2,271	0	1,164,517	0.002
000000-00-0	Acon Equity Partners IV, L.P.	Washington	DC	ACON Investments		04/22/2016	3	0	338,338	0	17,825	0.005
000000-00-0	Amersand 2023, L.P.	Boston	MA	Amersand		07/01/2023	3	0	278,067	0	1,930,666	0.003
000000-00-0	Arbour Lane Capital Opportunity Fund IV	Stamford	CT	Arbour Lane Capital Management		09/30/2024	11	0	779,129	0	7,590,480	0.008
000000-00-0	Battery Ventures XIV, L.P.	Waltham	MA	Battery Ventures		03/31/2022	3	0	309,000	0	711,000	0.001
000000-00-0	Bessemer Venture Partners Century Fund II, L.P.	New York	NY	Bessemer Venture Partners		03/01/2021	3	0	371,485	0	298,667	0.003
000000-00-0	Blue Owl GP Stakes Fund VI, L.P.	New York	NY	Blue Owl		09/30/2024	3	0	300,000	0	5,400,000	0.003
000000-00-0	Blue Owl GP Stakes V L.P.	New York	NY	Blue Owl		12/01/2020	3	0	124,000	0	1,100,715	0.000
000000-00-0	Brynwood Partners IX, L.P.	Greenwich	CT	Brynwood Partners		07/26/2023	3	0	20,000	0	1,725,147	0.005
000000-00-0	Brynwood Partners VIII L.P.	Greenwich	CT	Brynwood Partners		01/31/2018	3	0	1,637	0	47,624	0.003
000000-00-0	Carlyle Strategic Partners IV, L.P.	Wilmington	DE	Carlyle Group, The		03/31/2016	11	0	140,986	0	151,781	0.002
000000-00-0	Centre Lane Partners V, L.P.	New York	NY	Centre Lane Partners		01/31/2019	3	0	551,087	0	4,011	0.005
000000-00-0	Clearview Capital Fund V, L.P.	Stamford	CT	Clearview Capital		03/16/2023	3	0	12,898	0	1,677,202	0.003
000000-00-0	Columbia Capital Equity Partners VII, L.P.	Alexandria	VA	Columbia Capital		06/01/2018	3	0	70,369	0	140,341	0.007
000000-00-0	EnCap Energy Capital Fund VIII, L.P. - Continuation Vehicle	Houston	TX	EnCap Investments		10/15/2025	3	0	941,581	0	166,865	0.001
000000-00-0	EnCap Energy Capital Fund XIII, L.P.	Houston	TX	EnCap Investments		02/01/2024	3	0	159,148	0	2,048,187	0.001
000000-00-0	EnCap Flatrock Midstream Fund IV, L.P.	Houston	TX	EnCap Flatrock Midstream		08/31/2017	3	0	16,766	0	126,394	0.001
000000-00-0	Frazier Growth Buyout Fund XI, L.P.	Seattle	WA	Frazier Growth Buyout		09/30/2024	3	0	48,000	0	7,832,000	0.005
000000-00-0	Frazier Growth Buyout IX, L.P.	Seattle	WA	Frazier Growth Buyout		12/01/2017	3	0	37,500	0	60,000	0.008
000000-00-0	Frazier Growth Buyout VIII, L.P.	Seattle	WA	Frazier Growth Buyout		09/30/2015	3	0	20,000	0	46,000	0.012
000000-00-0	Frazier Growth Buyout X, L.P.	Seattle	WA	Frazier Growth Buyout		03/01/2021	3	0	55,500	0	78,000	0.002
000000-00-0	Frazier Healthcare Athena Fund, L.P.	Seattle	WA	Frazier Growth Buyout		03/17/2026	3	1,236,155	0	0	309,038	0.002
000000-00-0	Frontenac XIII, L.P.	Wilmington	DE	Frontenac		12/31/2024	3	0	399,276	0	3,600,724	0.004
000000-00-0	Fulcrum Capital Partners V, LP	Toronto		Fulcrum Capital Partners		06/11/2015	3	0	45,703	0	14,163	0.011
000000-00-0	Mainsail Partners VII, L.P.	Austin	TX	Mainsail Partners		03/19/2025	3	0	612,557	0	6,092,090	0.006
000000-00-0	MHR Institutional Partners IV, L.P.	New York	NY	MHR Fund Management		06/27/2016	11	0	12,500	0	0	0.002
000000-00-0	New Heritage Capital Fund IV, L.P.	Boston	MA	New Heritage Capital		07/31/2023	3	0	15,969	0	2,379,749	0.007
000000-00-0	NGP Natural Resources XIII, L.P.	Irving	TX	NGP Energy Capital		10/31/2023	3	0	721,565	0	3,333,916	0.003

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STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
000000-00-0	SPC Partners VI, L.P.	San Francisco	CA	Swander Pace Capital		06/27/2016	3	0	7,654	0	0	0.006
000000-00-0	SPC Partners VII, L.P.	San Francisco	CA	Swander Pace Capital		12/31/2021	3	0	88,620	0	1,577,843	0.037
000000-00-0	Summit Partners Growth Equity Fund X, L.P.	Boston	MA	Summit Partners		02/28/2019		0	19,360	0	641,114	0.000
000000-00-0	Summit Partners Growth Equity Fund XI, L.P.	Boston	MA	Summit Partners		12/31/2021		0	5,567	0	859,571	0.000
000000-00-0	U.S. Venture Partners Select Fund I	Menlo Park	CA	U.S. Venture Partners		01/29/2025		0	94,000	0	947,299	0.021
000000-00-0	Warburg Pincus Global Growth 14	New York	NY	Warburg Pincus		05/19/2022		0	300,000	0	289,475	0.000
000000-00-0	Warburg Pincus Global Growth 15, L.P.	New York	NY	Warburg Pincus		10/01/2025		300,000	0	0	9,700,000	0.001
000000-00-0	Warburg Pincus Jovian FS, L.P.	New York	NY	Warburg Pincus		12/01/2024		0	742	0	180,296	0.000
000000-00-0	Warburg Pincus Jovian GG, L.P.	New York	NY	Warburg Pincus		12/01/2024		0	427	0	2,183,403	0.001
2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated								1,935,431	6,631,980	0	68,209,596	XXX
7899999. Total - unaffiliated								3,305,256	34,690,921	0	141,810,828	XXX
7999999. Total - affiliated								0	0	0	0	XXX
8099999 - Totals								3,305,256	34,690,921	0	141,810,828	XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consid-eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest-ment Income
		3 City	4 State					9 Unrealized Valuation Increase/ (De-crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impairment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
000000-00-0	Atlas Venture Fund XI, L.P.	Cambridge	MA	Return of Capital	06/30/2017	02/12/2026	669,944	0	0	0	0	0	0	669,944	669,944	0	0	0	0
000000-00-0	Glendower Capital Secondary Opportunities Fund IV, L.P.	London	GBR	Return of Capital	04/01/2018	03/27/2026	121,979	0	0	0	0	0	0	121,979	121,979	0	0	0	0
000000-00-0	Longitude Venture Partners II, L.P.	Menlo Park	CA	Return of Capital	04/25/2013	02/23/2026	222,006	0	0	0	0	0	0	222,006	222,006	0	0	0	0
000000-00-0	Omega Fund V, L.P.	Boston	MA	Return of Capital	04/30/2015	03/30/2026	6,186	0	0	0	0	0	0	6,186	6,186	0	0	0	0
000000-00-0	Shasta Ventures III, L.P.	Menlo Park	CA	Return of Capital	01/25/2012	01/15/2026	152,865	0	0	0	0	0	0	152,865	152,865	0	0	0	0
000000-00-0	Summit Partners Venture Capital Fund IV-A, L.P.	Boston	MA	Return of Capital	09/30/2015	01/30/2026	1,369,825	0	0	0	0	0	0	1,369,825	1,369,825	0	0	0	0
1999999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated								2,542,804	0	0	0	0	2,542,804	2,542,804	0	0	0	0	
000000-00-0	ABRY Advanced Securities Fund IV, L.P.	Boston	MA	Return of Capital	07/31/2018	03/27/2026	94,573	0	0	0	0	0	0	94,573	94,573	0	0	0	0
000000-00-0	ABRY Partners IX, L.P.	Boston	MA	Return of Capital	01/31/2019	01/05/2026	880,798	0	0	0	0	0	0	880,798	880,798	0	0	0	0
000000-00-0	ABRY Senior Equity V, L.P.	Boston	MA	Return of Capital	12/01/2016	03/05/2026	152,006	0	0	0	0	0	0	152,006	152,006	0	0	0	0
000000-00-0	Acon Equity Partners IV, L.P.	Washington	DC	Return of Capital	04/22/2016	01/02/2026	49,949	0	0	0	0	0	0	49,949	49,949	0	0	0	0
000000-00-0	Blue Owl GP Stakes V L.P.	New York	NY	Return of Capital	12/01/2020	01/30/2026	18,594	0	0	0	0	0	0	18,594	18,594	0	0	0	0
000000-00-0	Brynwood Partners VIII L.P.	Greenwich	CT	Return of Capital	01/31/2018	01/28/2026	444,791	0	0	0	0	0	0	444,791	444,791	0	0	0	0
000000-00-0	Carlyle Strategic Partners IV, L.P.	Wilmington	DE	Return of Capital	03/31/2016	02/11/2026	65,508	0	0	0	0	0	0	65,508	65,508	0	0	0	0
000000-00-0	Centre Lane Partners V, L.P.	New York	NY	Return of Capital	01/31/2019	01/01/2026	72,909	0	0	0	0	0	0	72,909	72,909	0	0	0	0
000000-00-0	EIF United States Power Fund IV, L.P.	Needham	MA	Return of Capital	11/28/2011	03/31/2026	668,814	0	0	0	0	0	0	668,814	668,814	0	0	0	0
000000-00-0	EnCap Energy Capital Fund VIII, L.P.	Houston	TX	Return of Capital	11/30/2010	10/22/2025	941,581	0	0	0	0	0	0	941,581	941,581	0	0	0	0

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase/ (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
000000-00-0	EnCap Energy Capital Fund VIII, L.P. - Continuation Vehicle	Houston	TX	Return of Capital	10/15/2025	01/12/2026	53,969	0	0	0	0	0	0	53,969	53,969	0	0	0	0	
000000-00-0	EnCap Energy Capital Fund XI, L.P.	Houston	TX	Return of Capital	01/31/2017	02/06/2026	153,768	0	0	0	0	0	0	153,768	153,768	0	0	0	0	
000000-00-0	EnCap Energy Capital Fund XII, L.P.	Houston	TX	Return of Capital	02/01/2024	03/06/2026	63,437	0	0	0	0	0	0	63,437	63,437	0	0	0	0	
000000-00-0	Frazier Growth Buyout IX, L.P.	Seattle	WA	Return of Capital	12/01/2017	03/31/2026	1,236,155	0	0	0	0	0	0	1,236,155	1,236,155	0	0	0	0	
000000-00-0	Gryphon Partners V, L.P.	San Francisco	CA	Return of Capital	02/28/2018	01/14/2026	168,786	0	0	0	0	0	0	168,786	168,786	0	0	0	0	
000000-00-0	Miravast ILS Credit Opportunities L.P.	Ewing	NJ	Return of Capital	12/02/2017	01/26/2026	33,718	0	0	0	0	0	0	33,718	33,718	0	0	0	0	
000000-00-0	Warburg Pincus Global Growth 15, L.P.	New York	NY	Return of Capital	10/01/2025	03/30/2026	3,815	0	0	0	0	0	0	3,815	3,815	0	0	0	0	
000000-00-0	Warburg Pincus Private Equity XI, LP	New York	NY	Return of Capital	05/24/2012	03/13/2026	42,000	0	0	0	0	0	0	42,000	42,000	0	0	0	0	
2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated							5,145,172	0	0	0	0	0	0	5,145,172	5,145,172	0	0	0	0	
7899999. Total - unaffiliated							7,687,976	0	0	0	0	0	0	7,687,976	7,687,976	0	0	0	0	
7999999. Total - affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0	0
8099999 - Totals							7,687,976	0	0	0	0	0	0	7,687,976	7,687,976	0	0	0	0	

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stocks Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
54627R-AR-1	LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL	01/01/2026	NON-BROKER TRADE, BO		2,940,546	2,940,546	12,451	1.A FE
660043-GB-0	NORTH HUDSON SEWERAGE AUTHORITY/NJ	01/21/2026	EXCHANGE OFFER		430,000		2,267	1.C FE
660043-GG-9	NORTH HUDSON SEWERAGE AUTHORITY/NJ	01/21/2026	EXCHANGE OFFER		3,520,000	3,520,000	18,558	1.E FE
678908-4A-9	OKLAHOMA DEVELOPMENT FINANCE AUTHORITY	01/01/2026	NON-BROKER TRADE, BO		5,000,000	5,000,000	101,063	1.A FE
68609N-BB-6	STATE OF OREGON HOUSING & COMMUNITY SERV	02/04/2026	MERRILL LYNCH PIERCE		2,000,000	2,000,000	0	1.C FE
0059999999	Subtotal - issuer credit obligations - municipal bonds - special revenue				13,890,546	13,890,546	134,339	XXX
00188L-AB-3	APA INFRASTRUCTURE LTD	01/07/2026	DEUTSCHE BANK SECURI		5,014,650	5,000,000	89,444	2.B FE
00206R-MN-9	AT&T INC	01/06/2026	WELLS FARGO SECS LLC		4,817,890	7,000,000	26,600	2.B FE
00687Y-AD-7	ADIENT GLOBAL HOLDINGS LTD	03/18/2026	CITIGROUP GLOBAL MKT		1,020,000	1,000,000	7,083	4.B FE
01400E-AF-0	ALCON FINANCE CORP	03/20/2026	VARIOUS		10,675,277	10,746,000	122,159	2.A FE
023135-DH-6	AMAZON.COM INC	03/10/2026	JPM SECURITIES-FIXED		4,971,850	5,000,000	0	1.E FE
023135-DJ-2	AMAZON.COM INC	03/10/2026	JPM SECURITIES-FIXED		4,984,850	5,000,000	0	1.E FE
03028P-AF-3	AMERICAN TRANSMISSION CO LLC	03/05/2026	WELLS FARGO SECS LLC		5,729,415	5,750,000	0	1.G FE
03073E-BF-1	CENCORA INC	02/10/2026	JPM SECURITIES-FIXED		2,983,680	3,000,000	0	2.A FE
034863-BC-3	ANGLO AMERICAN CAPITAL PLC	03/09/2026	MERRILL LYNCH PIERCE		4,246,500	5,000,000	114,792	2.B FE
034863-BF-6	ANGLO AMERICAN CAPITAL PLC	03/17/2026	BANC/AMERICA SECUR.L		4,939,000	5,000,000	135,833	2.B FE
03674X-AU-0	ANTERO RESOURCES CORP	01/13/2026	RBC CAPITAL MARKETS		3,495,415	3,500,000	0	2.C FE
045941-AA-9	ASURION LLC/ ASURION CO-ISSUER INC	01/05/2026	WELLS FARGO SECS LLC		2,080,000	2,000,000	8,000	3.C FE
045941-AB-7	ASURION LLC/ ASURION CO-ISSUER INC	01/23/2026	VARIOUS		2,025,005	2,000,000	0	4.B FE
05571A-BG-9	BPCE SA	01/06/2026	BANC/AMERICA SECUR.L		5,000,000	5,000,000	0	2.B FE
114259-AY-0	BROOKLYN UNION GAS CO/THE	03/11/2026	BK OF NY/MIZUHO SECU		3,040,740	3,000,000	31,006	2.A FE
12189L-BN-0	BURLINGTON NORTHERN SANTA FE LLC	01/20/2026	JPM SECURITIES-FIXED		2,970,570	3,000,000	21,275	1.F FE
12636Y-AB-8	CRH AMERICA FINANCE INC	01/13/2026	BARCLAYS CAPITAL FIX		8,504,400	10,000,000	79,444	2.A FE
12636Y-AK-8	CRH AMERICA FINANCE INC	03/17/2026	VARIOUS		9,845,660	10,000,000	124,133	2.A FE
12661P-AE-9	CSL FINANCE PLC	03/17/2026	FTN FINANCIAL SECURI		4,613,472	5,415,000	100,742	1.G FE
12661P-AH-2	CSL FINANCE PLC	01/09/2026	MERRILL LYNCH PIERCE		9,597,900	10,000,000	148,968	1.G FE
13645R-BS-2	CANADIAN PACIFIC RAILWAY CO	03/04/2026	GOLDMAN SACHS & CO		8,911,080	9,000,000	0	2.A FE
16411R-AQ-2	CHENIERE ENERGY INC	03/05/2026	VARIOUS		6,989,846	7,000,000	0	2.B FE
199333-AK-1	COLUMBUS MCKINNON CORP/NY	01/26/2026	JPM SECURITIES-FIXED		4,043,500	4,000,000	0	4.B FE
202712-BX-2	COMMONWEALTH BANK OF AUSTRALIA	01/13/2026	MORGAN STANLEY & CO		3,087,360	3,000,000	59,290	1.G FE
210385-AR-1	CONSTELLATION ENERGY GENERATION LLC	01/05/2026	VARIOUS		8,623,825	8,750,000	0	2.A FE
21684A-AD-8	COOPERATIVE RABOBANK UA	01/02/2026	MORGAN STANLEY & CO		4,709,950	5,000,000	110,104	2.A FE
21987B-BQ-0	CORP NACIONAL DEL COBRE DE CHILE	01/27/2026	PIERPONT SECURITIES		5,000,000	5,000,000	0	2.B FE
24703D-BH-3	DELL INTERNATIONAL LLC / EMC CORP	03/18/2026	MORGAN STANLEY & CO		10,231,100	15,000,000	100,625	2.B FE
253393-AG-7	DICK'S SPORTING GOODS INC	01/23/2026	CITIGROUP GLOBAL MKT		924,400	1,250,000	1,566	2.B FE
256677-AH-8	DOLLAR GENERAL CORP	03/17/2026	GOLDMAN SACHS & CO		6,657,263	8,750,000	165,430	2.C FE
31428X-DW-3	FEDEX CORP	03/18/2026	JPM SECURITIES-FIXED		11,973,130	13,000,000	235,083	2.B FE
335934-AY-1	FIRST QUANTUM MINERALS LTD	02/11/2026	JPM SECURITIES-FIXED		3,529,743	3,500,000	0	4.B FE
337738-AV-0	FISERV INC	01/29/2026	VARIOUS		4,543,745	5,750,000	20,381	2.B FE
347075-AG-8	FORT CARSON FAMILY HOUSING LLC	01/21/2026	MERRILL LYNCH PIERCE		7,305,510	7,250,000	0	1.C FE
361448-BR-3	GATX CORP	03/18/2026	CITIGROUP GLOBAL MKT		4,012,400	4,000,000	69,911	2.A FE
36264F-AN-1	HALEON US CAPITAL LLC	03/18/2026	BARCLAYS CAPITAL FIX		3,842,600	5,000,000	97,222	2.A FE
36267V-AM-5	GE HEALTHCARE TECHNOLOGIES INC	03/17/2026	VARIOUS		16,140,071	15,020,000	247,275	2.B FE
375558-CA-9	GILEAD SCIENCES INC	01/22/2026	JPM SECURITIES-FIXED		9,987,900	10,000,000	151,083	1.G FE
38145G-AT-7	GOLDMAN SACHS GROUP INC/THE	01/15/2026	VARIOUS		6,000,000	6,000,000	0	1.F FE
404119-DC-0	HCA INC	03/17/2026	MERRILL LYNCH PIERCE		6,988,520	7,000,000	20,494	2.C FE
42218S-AM-0	HEALTH CARE SERVICE CORP A MUTUAL LEGAL	01/06/2026	PERSHING & COMPANY		3,908,838	4,057,000	14,566	2.A FE
428236-BR-3	HP INC	01/09/2026	MORGAN STANLEY & CO		7,079,590	7,000,000	136,500	2.B FE
43475R-AW-6	AMRIZE FINANCE US LLC	03/20/2026	BARCLAYS CAPITAL FIX		1,888,164	1,800,000	3,575	2.A FE
437076-DF-6	HOME DEPOT INC/THE	01/12/2026	PERSHING & COMPANY		4,834,550	5,000,000	13,250	1.F FE
43849R-AJ-4	HONEYWELL AEROSPACE INC	03/10/2026	MORGAN STANLEY & CO		3,500,000	3,500,000	0	1.G FE
43849R-AK-1	HONEYWELL AEROSPACE INC	03/18/2026	VARIOUS		9,740,000	9,750,000	2,438	1.G FE
456873-AF-5	TRANE TECHNOLOGIES FINANCING LTD	01/07/2026	BARCLAYS CAPITAL FIX		4,311,700	5,000,000	66,875	1.G FE
45866F-AX-2	INTERCONTINENTAL EXCHANGE INC	01/12/2026	JPM SECURITIES-FIXED		6,454,700	7,000,000	26,950	1.G FE
48251U-AQ-1	K HOVNANIAN ENTERPRISES INC	03/20/2026	BAIRD ROBERT W & CO		5,692,500	5,750,000	238,106	4.C FE
501550-AM-2	KYNDRYL HOLDINGS INC	02/03/2026	DAIWA CAP MKTS AMERI		5,663,994	7,200,000	89,380	2.B FE

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STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stocks Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
548661-EJ-2	LOWE'S COS INC	03/17/2026	VARIOUS		13,194,110	17,000,000	293,250	2.A FE
571748-CD-2	MARSH & MCLENNAN COS INC	01/21/2026	GOLDMAN SACHS & CO		5,319,210	5,500,000	104,475	1.G FE
573284-BB-1	MARTIN MARIETTA MATERIALS INC	03/17/2026	VARIOUS		14,323,300	15,000,000	192,500	2.B FE
58013M-FT-6	MCDONALD'S CORP	03/17/2026	GOLDMAN SACHS & CO		9,129,600	10,000,000	12,875	2.A FE
587118-AF-7	MEN'S WEARHOUSE LLC/THE	01/23/2026	VARIOUS		3,089,375	3,000,000	0	4.A FE
59408Q-AB-2	MICHAELS COS INC/THE	02/23/2026	VARIOUS		4,940,500	5,000,000	0	4.C FE
615369-AT-2	MOODY'S CORP	02/19/2026	MERRILL LYNCH PIERCE		3,122,820	4,500,000	36,563	2.A FE
626717-AQ-5	MURPHY OIL CORP	02/20/2026	VARIOUS		2,806,000	2,800,000	4,333	3.B FE
62954H-AL-2	NXP BV / NXP FUNDING LLC / NXP USA INC	03/18/2026	BNY/SUNTRUST CAPITAL		4,813,159	6,763,000	19,960	2.A FE
655844-ON-6	NORFOLK SOUTHERN CORP	03/17/2026	VARIOUS		4,142,053	5,810,000	1,791	2.A FE
67124C-AB-9	OAK-EAGLE ACQUIRECO INC	03/27/2026	VARIOUS		6,195,000	6,000,000	0	4.C FE
681919-BT-2	OMNICOM GROUP INC	01/15/2026	EXCHANGE OFFER		4,901,514	6,524,000	81,958	2.A FE
68389X-CQ-6	ORACLE CORP	02/03/2026	GOLDMAN SACHS & CO		10,104,530	11,750,000	322,440	2.B FE
685218-AG-4	ORANGE SA	01/13/2026	VARIOUS		11,976,295	12,000,000	1,118	2.A FE
68902V-AM-9	OTIS WORLDWIDE CORP	01/23/2026	VARIOUS		2,859,240	4,000,000	60,142	2.B FE
694308-LB-1	PACIFIC GAS AND ELECTRIC CO	02/18/2026	WELLS FARGO SECS LLC		3,978,040	4,000,000	0	2.A FE
695114-DG-0	PACIFICORP	02/03/2026	VARIOUS		12,014,400	12,000,000	0	3.B FE
698658-AA-5	Pantheon Salus Senior Credit Secondaries	03/27/2026	NON-BROKER TRADE, BO		1,500,000	1,500,000	0	1.G PL
698658-AB-3	Pantheon Salus Senior Credit Secondaries	03/27/2026	NON-BROKER TRADE, BO		900,000	900,000	0	2.C PL
716973-AG-7	PFIZER INVESTMENT ENTERPRISES PTE LTD	03/17/2026	VARIOUS		11,743,550	12,500,000	165,257	1.F FE
754730-AK-5	RAYMOND JAMES FINANCIAL INC	01/28/2026	VARIOUS		9,790,720	10,000,000	186,450	1.G FE
75513E-CS-8	RTX CORP	01/13/2026	VARIOUS		9,681,300	10,000,000	204,549	2.A FE
79466L-AL-8	SALESFORCE INC	03/12/2026	MERRILL LYNCH PIERCE		4,094,510	7,000,000	32,706	1.F FE
79466L-AM-6	SALESFORCE INC	03/11/2026	MERRILL LYNCH PIERCE		3,931,270	7,000,000	33,804	1.F FE
79466L-AW-4	SALESFORCE INC	03/12/2026	VARIOUS		10,524,185	10,500,000	0	1.F FE
797440-CJ-1	SAN DIEGO GAS & ELECTRIC CO	03/16/2026	BANC/AMERICA SECUR L		3,975,680	4,000,000	0	1.F FE
822582-BY-7	SHELL INTERNATIONAL FINANCE BV	03/23/2026	JPM SECURITIES-FIXED		5,719,119	7,762,000	9,703	1.D FE
83444M-AS-0	SOLVENTUM CORP	02/05/2026	CITIGROUP GLOBAL MKT		9,979,150	10,000,000	157,333	2.B FE
842587-EJ-2	SOUTHERN CO/THE	03/16/2026	JPM SECURITIES-FIXED		5,000,000	5,000,000	0	2.C FE
84762L-AX-3	SPECTRUM BRANDS INC	03/30/2026	STIFEL NICHOLAUS & C		2,615,000	3,000,000	20,667	4.A FE
85325C-2P-6	STANDARD CHARTERED PLC	03/18/2026	JPM SECURITIES-FIXED		7,206,450	7,500,000	16,643	1.G FE
86562M-EG-1	SUMITOMO MITSUI FINANCIAL GROUP INC	01/21/2026	VARIOUS		14,532,130	14,500,000	3,791	1.G FE
87264A-DB-8	T-MOBILE USA INC	03/18/2026	JPM SECURITIES-FIXED		6,752,970	7,000,000	71,556	2.A FE
87406Q-AZ-9	TAKEDA PHARMACEUTICAL CO LTD	01/21/2026	VARIOUS		5,573,180	8,250,000	7,607	2.A FE
87612G-AU-5	TARGA RESOURCES CORP	02/25/2026	WELLS FARGO SECS LLC		10,997,250	11,000,000	0	2.B FE
89417E-AU-3	TRAVELERS COS INC/THE	01/23/2026	JPM SECURITIES-FIXED		6,430,125	6,250,000	1,979	1.F FE
911312-OK-0	UNITED PARCEL SERVICE INC	01/05/2026	MERRILL LYNCH PIERCE		5,172,650	5,000,000	42,972	1.F FE
91911T-AS-2	VALE OVERSEAS LTD	03/18/2026	CITIGROUP GLOBAL MKT		7,706,250	7,500,000	108,000	2.B FE
92537N-AB-4	VERTIV HOLDINGS CO	03/17/2026	MERRILL LYNCH PIERCE		5,301,055	5,519,000	12,993	2.C FE
92676A-AA-5	VIKING BAKED GOODS ACQUISITION CORP	02/02/2026	CITIGROUP GLOBAL MKT		4,993,750	5,000,000	105,896	4.B FE
92916Q-BD-0	VULCAN MATERIALS CO	03/17/2026	VARIOUS		8,924,860	9,000,000	100,225	2.A FE
960413-AZ-5	WESTLAKE CORP	03/09/2026	MERRILL LYNCH PIERCE		3,104,650	5,000,000	10,851	2.B FE
969457-CW-8	WILLIAMS COS INC/THE	03/17/2026	VARIOUS		7,931,640	8,000,000	46,278	2.B FE
970648-AK-7	WILLIS NORTH AMERICA INC	01/13/2026	WELLS FARGO SECS LLC		5,307,610	7,000,000	89,663	2.A FE
980236-AS-2	WOODSIDE FINANCE LTD	03/18/2026	VARIOUS		9,401,000	10,000,000	11,083	2.A FE
983197-AA-2	WYNNTON FUNDING TRUST II	01/05/2026	PERSHING & COMPANY		3,029,220	3,000,000	64,403	1.G FE
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)				595,860,673	646,066,000	5,515,397	XXX
1265M8-AA-0	CTL PASS-THRU TR SER 2 5.84 15AUG42	03/15/2026	NON-BROKER TRADE, BO		1,115,181	1,115,181	0	2.A
36186X-AD-9	GMAC COMMERCIAL MORTGAGE ASSET CORP	01/01/2026	NON-BROKER TRADE, BO		7,222,417	7,080,321	21,370	2.A FE
0129999999	Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)				8,337,598	8,195,502	21,370	XXX
464287-24-2	ISHARES IBOX USD INVESTMENT GRADE CORPO	01/05/2026	WELLS FARGO SECS LLC	929,902,000	102,559,539	0	0	2.A
0149999999	Subtotal - issuer credit obligations - SVO-identified bond exchange traded funds - fair value				102,559,539	0	0	XXX
00216E-AL-3	TRIDENT TPI HOLDINGS INC	02/09/2026	NON-BROKER TRADE, BO		4,752,633	4,987,374	0	4.C FE
28228Q-AB-5	EG AMERICA LLC	01/30/2026	NON-BROKER TRADE, BO		1,496,250	1,500,000	0	4.B FE
58711M-AK-5	THE MEN'S WEARHOUSE LLC	01/23/2026	NON-BROKER TRADE, BO		3,512,566	3,500,000	0	4.A FE

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STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stocks Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
96350T-AK-6	WHITE CAP SUPPLY HOLDING	02/06/2026	NON-BROKER TRADE, BO		4,975,000	5,000,000	0	4.C FE
0209999999. Subtotal - issuer credit obligations - bank loans - acquired (unaffiliated)					14,736,449	14,987,374	0	XXX
0489999999. Total - issuer credit obligations (unaffiliated)					735,384,805	683,139,422	5,671,106	XXX
0499999999. Total - issuer credit obligations (affiliated)					0	0	0	XXX
0509999997. Total - issuer credit obligations - Part 3					735,384,805	683,139,422	5,671,106	XXX
0509999998. Total - issuer credit obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - issuer credit obligations					735,384,805	683,139,422	5,671,106	XXX
38381U-AJ-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP		184,444	184,444	0	1.A
38381U-G5-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP		69,580	69,580	0	1.A
38383H-NS-4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP		185,165	185,165	0	1.A
38384U-HT-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP		74,935	74,935	0	1.A
38385E-R4-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP		131,938	131,938	0	1.A
38385F-DU-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP		218,328	218,328	0	1.A
38385G-R4-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP		214,618	214,618	0	1.A
38385H-NM-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP		247,759	247,759	0	1.A
38385J-Z7-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP		566,729	566,729	0	1.A
38385M-BH-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	VARIOUS		15,846,371	17,383,382	56,285	1.A
38385M-BV-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	VARIOUS		8,757,329	9,706,190	31,427	1.A
38385N-NU-4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/02/2026	BARCLAYS CAPITAL FIX		10,914,375	12,000,000	43,500	1.A
38385P-CU-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/05/2026	JPM SECURITIES-FIXED		17,776,612	19,786,142	71,725	1.A
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					55,188,183	60,769,210	202,937	XXX
3136BD-KK-3	FANNIE MAE REMICS	03/01/2026	PAYUP		54,980	54,980	0	1.A
3136BL-QS-2	FANNIE MAE REMICS	03/01/2026	PAYUP		69,571	69,571	0	1.A
3136BU-5I-6	FANNIE MAE REMICS	03/01/2026	PAYUP		65,425	65,425	0	1.A
3136BU-DR-8	FANNIE MAE REMICS	03/01/2026	PAYUP		63,600	63,600	0	1.A
3136BU-KU-3	FANNIE MAE REMICS	03/01/2026	PAYUP		77,218	77,218	0	1.A
3136BV-SJ-8	FANNIE MAE REMICS	01/01/2026	PAYUP		31,808	31,808	0	1.A
3136BW-GU-4	FANNIE MAE REMICS	03/01/2026	PAYUP		155,033	155,033	0	1.A
3136BW-HF-6	FANNIE MAE REMICS	03/01/2026	PAYUP		114,947	114,947	0	1.A
3136BW-J4-9	FANNIE MAE REMICS	03/01/2026	PAYUP		83,650	83,650	0	1.A
3136BW-NV-4	FANNIE MAE REMICS	03/01/2026	PAYUP		81,717	81,717	0	1.A
3136BW-PD-2	FANNIE MAE REMICS	03/01/2026	PAYUP		86,649	86,649	0	1.A
3136BW-ZZ-2	FANNIE MAE REMICS	03/01/2026	PAYUP		148,721	148,721	0	1.A
3136BX-N3-4	FANNIE MAE REMICS	03/01/2026	PAYUP		105,188	105,188	0	1.A
3136BX-PX-6	FANNIE MAE REMICS	03/01/2026	PAYUP		225,685	225,685	0	1.A
3136BX-SD-7	FANNIE MAE REMICS	03/01/2026	PAYUP		109,057	109,057	0	1.A
3137HB-4B-4	FREDDIE MAC REMICS	03/01/2026	PAYUP		149,473	149,473	0	1.A
3137HB-AK-5	FREDDIE MAC REMICS	01/01/2026	PAYUP		61,097	61,097	0	1.A
3137HF-W7-6	FREDDIE MAC REMICS	03/01/2026	VARIOUS		9,523,435	10,696,952	6,661	1.A
3137HK-QY-3	FREDDIE MAC REMICS	03/01/2026	PAYUP		140,298	140,298	0	1.A
3137HL-3V-2	FREDDIE MAC REMICS	03/01/2026	PAYUP		286,467	286,467	0	1.A
3137HL-PK-2	FREDDIE MAC REMICS	03/01/2026	PAYUP		150,882	150,882	0	1.A
3137HL-UV-2	FREDDIE MAC REMICS	03/01/2026	PAYUP		78,397	78,397	0	1.A
3137HM-HF-0	FREDDIE MAC REMICS	03/01/2026	PAYUP		117,620	117,620	0	1.A
3137HM-U7-3	FREDDIE MAC REMICS	03/01/2026	PAYUP		184,631	184,631	0	1.A
3137HN-5S-3	FREDDIE MAC REMICS	03/01/2026	PAYUP		98,959	98,959	0	1.A
3137HN-E5-3	FREDDIE MAC REMICS	03/01/2026	PAYUP		124,423	124,423	0	1.A
3137HN-P2-8	FREDDIE MAC REMICS	03/01/2026	PAYUP		107,730	107,730	0	1.A
3137HN-SD-1	FREDDIE MAC REMICS	03/01/2026	PAYUP		129,902	129,902	0	1.A
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					12,626,563	13,800,080	6,661	XXX
12654P-AJ-7	CSMC 2018-RPL9 TRUST	03/10/2026	CITIGROUP GLOBAL MKT		15,761,293	19,507,293	21,308	1.F FE
16159Q-AB-3	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/17/2026	CITIGROUP GLOBAL MKT		328,915	328,915	854	1.A
316929-AB-4	FINANCE OF AMERICA STRUCTURED SECURITIES	03/03/2026	RAYMOND JAMES & ASSO		10,050,000	10,000,000	13,750	1.A FE
31737B-AC-4	FINANCE OF AMERICA HEOM BUYOUT 2026-1B1	03/16/2026	RAYMOND JAMES & ASSO		7,429,217	7,500,000	0	1.G FE

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STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stocks Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36275T-AB-4	GS MORTGAGE-BACKED SECURITIES TRUST 2026	01/14/2026	GOLDMAN SACHS & CO		99,625,000	100,000,000	402,778	1.A FE
36275T-BA-5	GS MORTGAGE-BACKED SECURITIES TRUST 2026	01/14/2026	GOLDMAN SACHS & CO		29,991,024	30,000,000	20,656	1.A FE
46594N-AJ-3	JP MORGAN MORTGAGE TRUST 2026-1	01/23/2026	JPM SECURITIES-FIXED		24,890,625	25,000,000	100,694	1.A FE
73015M-AB-7	PMT LOAN TRUST 2026-J1	01/15/2026	MORGAN STANLEY & CO		29,845,313	30,000,000	91,667	1.A FE
73015M-AU-5	PMT LOAN TRUST 2026-J1	01/15/2026	MORGAN STANLEY & CO		17,021,250	17,000,000	57,139	1.A FE
74386P-AB-9	PROVIDENT FUNDING MORTGAGE TRUST 2026-1	02/03/2026	BANC/AMERICA SECUR.L		19,800,000	20,000,000	94,444	1.A FE
816942-AB-2	SEQUOIA MORTGAGE TRUST 2026-INV1	01/09/2026	BANC/AMERICA SECUR.L		19,528,126	20,000,000	50,000	1.A FE
816942-AH-9	SEQUOIA MORTGAGE TRUST 2026-INV1	01/09/2026	BANC/AMERICA SECUR.L		9,253,112	10,000,000	25,000	1.A FE
81750F-AW-8	SEQUOIA MORTGAGE TRUST 2026-2	02/05/2026	MORGAN STANLEY & CO		10,003,125	10,000,000	25,972	1.A FE
81750K-AA-5	SEQUOIA MORTGAGE TRUST 2026-1	01/13/2026	WELLS FARGO SECS LLC		19,871,775	20,000,000	77,778	1.A FE
81750K-BB-2	SEQUOIA MORTGAGE TRUST 2026-1	01/13/2026	WELLS FARGO SECS LLC		19,998,946	20,000,000	11,019	1.A FE
89176E-AH-3	TOWD POINT MORTGAGE TRUST 2018-1	03/05/2026	JPM SECURITIES-FIXED		7,131,671	8,332,000	4,729	1.F FE
89176U-AV-6	TOWD POINT MORTGAGE TRUST 2020-2	01/28/2026	CITIGROUP GLOBAL MKT		191,400	240,000	560	1.A
89177B-AF-2	TOWD POINT MORTGAGE TRUST 2019-1	02/18/2026	BAIRD ROBERT W & CO		3,507,431	4,245,000	8,020	1.G FE
89178U-AJ-1	TOWD POINT MORTGAGE TRUST 2020-3	01/27/2026	BK OF NY/MIZUHO SECU		38,758,258	44,403,293	6,123	1.F FE
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					382,986,571	396,556,501	1,012,491	XXX
03881V-AU-3	ARBOR MULTIFAMILY MORTGAGE SECURITIES TR	02/02/2026	BARCLAYS CAPITAL FIX		1,400,737	1,687,000	187	2.B FE
05554F-AF-2	BBOMS MORTGAGE TRUST 2023-C22	12/12/2025	BMOCM/BONDS		0	0	(222)	1.A
05555A-AJ-4	BBOMS MORTGAGE TRUST 2024-C26	03/18/2026	DEUTSCHE BANK SECURI		2,038,031	1,981,000	5,887	1.B
05556Y-AG-7	BBOMS MORTGAGE TRUST 2025-C39	01/20/2026	VARIOUS		2,917,380	2,819,000	5,950	1.D FE
05618U-AA-4	BX COMMERCIAL MORTGAGE TRUST 2026-VLT9	02/13/2026	BANC/AMERICA SECUR.L		8,000,000	8,000,000	0	1.A FE
06540L-BX-4	BANK 2021-BNK37	01/22/2026	PERSHING & COMPANY		2,629,453	3,000,000	5,693	1.G FE
06541C-BY-1	BANK 2021-BNK33	02/10/2026	WELLS FARGO SECS LLC		537,044	615,000	494	1.A
06541D-BY-9	BANK 2023-BNK46	03/13/2026	BAIRD ROBERT W & CO		3,139,336	3,000,000	8,468	1.F
06541Q-BK-0	BANK 2022-BNK43	02/03/2026	PERSHING & COMPANY		1,953,594	2,000,000	858	1.D FE
06644B-AX-2	BANKS 2026-SYR21	03/25/2026	JPM SECURITIES-FIXED		2,274,827	2,292,000	6,275	1.G FE
08161Y-BJ-1	BENCHMARK 2022-B34 MORTGAGE TRUST	03/23/2026	BMOCM/BONDS		1,774,375	2,000,000	4,886	1.A FE
096942-AX-5	BMO 2026-C14 MORTGAGE TRUST	01/28/2026	BMOCM/BONDS		3,500,318	0	13,438	1.A FE
36251X-AW-7	GS MORTGAGE SECURITIES TRUST 2016-GS4	02/26/2026	GOLDMAN SACHS & CO		4,122,500	4,250,000	11,685	1.D FE
55376C-BB-8	MSWF COMMERCIAL MORTGAGE TRUST 2023-1	03/18/2026	GOLDMAN SACHS & CO		5,458,770	5,250,000	17,542	1.G FE
62887T-AG-9	NOIF TRUST 2025-IFS	01/21/2026	BANC/AMERICA SECUR.L		3,816,493	3,735,000	13,797	2.C FE
62957W-AC-6	NXPA RE-REMIC TRUST 2026-FRR1	02/20/2026	BK OF NY/MIZUHO SECU		9,523,828	10,000,000	0	2.C FE
62957W-AE-2	NXPA RE-REMIC TRUST 2026-FRR1	02/27/2026	BK OF NY/MIZUHO SECU		14,218,750	15,000,000	0	3.C FE
95005C-AE-8	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/27/2026	WELLS FARGO SECS LLC		3,500,000	0	25,455	1.A FE
95005C-AJ-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/26/2026	WELLS FARGO SECS LLC		1,990,550	2,000,000	6,945	1.G FE
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					72,795,986	67,629,000	127,338	XXX
03330R-AN-5	ANCHORAGE CAPITAL CLO 28 LTD	01/14/2026	MORGAN STANLEY & CO		12,000,000	12,000,000	0	1.C FE
03330R-AQ-8	ANCHORAGE CAPITAL CLO 28 LTD	01/14/2026	MORGAN STANLEY & CO		10,200,000	10,200,000	0	1.F FE
05594V-AA-0	BSPDF 2026-FL3 ISSUER LLC	02/20/2026	JPM SECURITIES-FIXED		12,500,000	12,500,000	0	1.A FE
05620G-AG-8	BSPRT 2026-FL13 ISSUER LLC	03/26/2026	JPM SECURITIES-FIXED		5,000,000	5,000,000	0	1.G FE
12598Y-BA-5	CIFC FUNDING 2023-III LTD	01/16/2026	BANC/AMERICA SECUR.L		8,000,000	8,000,000	0	1.F FE
15032A-BG-1	CEDAR FUNDING V CLO LTD	01/13/2026	JEFFERIES & COMPANY		14,000,000	14,000,000	0	1.F FE
25211A-AS-8	DEWOLF PARK CLO LTD	01/15/2026	JEFFERIES & COMPANY		12,000,000	12,000,000	0	1.F FE
349936-AN-4	FORTRESS CREDIT BSL XX LTD	01/16/2026	BANC/AMERICA SECUR.L		24,000,000	24,000,000	0	1.C FE
55287N-AA-5	MF1 2026-FL21 LLC	01/23/2026	PIERPONT SECURITIES		5,000,000	5,000,000	0	1.A FE
55287N-AL-1	MF1 2026-FL21 LLC	01/23/2026	PIERPONT SECURITIES		5,088,000	5,088,000	0	1.G FE
55822R-AF-7	MADISON PARK FUNDING XLII LTD	02/26/2026	STIFEL NICHOLAUS & C		8,012,000	8,000,000	41,775	1.F FE
62432M-AU-3	MOUNTAIN VIEW CLO XIV LTD	02/05/2026	INTL FOSTONE FINCL I		877,625	875,000	3,440	1.F FE
68626F-AN-7	ORION CLO 2023-2 LTD	01/14/2026	SG AMERICAS SECURITI		7,024,500	7,000,000	25,389	1.F FE
70018A-AY-6	PARK AVENUE INSTITUTIONAL ADVISERS CLO L	01/16/2026	BK OF NY/MIZUHO SECU		11,300,000	11,300,000	0	1.F FE
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					135,002,125	134,963,000	70,604	XXX
19521C-AB-9	COLOGIX DATA CENTERS US ISSUER LLC	02/02/2026	DEUTSCHE BANK SECURI		5,522,317	6,000,000	0	1.G PL
20469B-AG-2	COMPASS DATACENTERS ISSUER III LLC	02/11/2026	PERSHING & COMPANY		6,000,000	6,000,000	0	1.D FE
23802W-AQ-4	DATABANK ISSUER	01/16/2026	PERSHING & COMPANY		6,500,000	6,500,000	0	1.G FE
33939M-AR-0	FLEXENTIAL ISSUER LLC	03/13/2026	DEUTSCHE BANK SECURI		4,947,809	5,000,000	0	1.G FE
42806M-DS-5	HERTZ VEHICLE FINANCING III LLC	01/06/2026	JPM SECURITIES-FIXED		2,253,164	2,250,000	4,365	2.C FE

E04.3

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stocks Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	
476681-AG-6	JERSEY MIKE'S FUNDING LLC	01/30/2026	PERSHING & COMPANY		3,000,000	3,000,000	0	2.B FE	
78451M-AC-5	SMB PRIVATE EDUCATION LOAN TRUST 2026-A	03/03/2026	BANC/AMERICA SECUR.L		11,995,439	12,000,000	0	1.C FE	
832070-AE-9	SMB PRIVATE EDUCATION LOAN TRUST 2024-D	03/20/2026	PERSHING & COMPANY		3,292,198	3,220,000	5,374	2.B FE	
85236K-AR-3	STACK INFRASTRUCTURE ISSUER LLC	02/18/2026	MORGAN STANLEY & CO		3,920,934	4,000,000	0	1.G FE	
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					47,431,861	47,970,000	9,739	XXX
1889999999	Total - asset-backed securities (unaffiliated)					706,031,289	721,687,791	1,429,770	XXX
1899999999	Total - asset-backed securities (affiliated)					0	0	0	XXX
1909999997	Total - asset-backed securities - Part 3					706,031,289	721,687,791	1,429,770	XXX
1909999998	Total - asset-backed securities - Part 5					XXX	XXX	XXX	XXX
1909999999	Total - asset-backed securities					706,031,289	721,687,791	1,429,770	XXX
2009999999	Total - issuer credit obligations and asset-backed securities					1,441,416,094	1,404,827,213	7,100,876	XXX
4509999997	Total - preferred stocks - Part 3					0	XXX	0	XXX
4509999998	Total - preferred stocks - Part 5					XXX	XXX	XXX	XXX
4509999999	Total - preferred stocks					0	XXX	0	XXX
313388-10-6	FHLB OF PITTSBURGH	03/18/2026	NON-BROKER TRADE, BO	120,000.000	12,000,000		0		
75340L-10-4	RAPID MICRO BIOSYSTEMS INC	03/27/2026	BANC/AMERICA SECUR.L	4,156.000	14,214		0		
81762P-10-2	SERVIGENOW INC	01/16/2026	BANC/AMERICA SECUR.L	957.000	128,984		0		
5019999999	Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded					12,143,198	XXX	0	XXX
5989999997	Total - common stocks - Part 3					12,143,198	XXX	0	XXX
5989999998	Total - common stocks - Part 5					XXX	XXX	XXX	XXX
5989999999	Total - common stocks					12,143,198	XXX	0	XXX
5999999999	Total - preferred and common stocks					12,143,198	XXX	0	XXX
6009999999	Totals					1,453,559,292	XXX	7,100,876	XXX

E04.4

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
.02765U-EQ-3	AMERICAN MUNICIPAL POWER INC	02/15/2026	CALL 100		75,000	75,000	75,000	75,000	0	0	0	0	0	75,000	0	0	0	2,351	02/15/2050	1.F FE
.19648G-JV-5	COLORADO HOUSING AND FINANCE AUTHORITY	03/01/2026	CALL 100		110,000	110,000	110,000	110,000	0	0	0	0	0	110,000	0	0	0	1,670	11/01/2044	1.A FE
.34074N-CH-0	FLORIDA HOUSING FINANCE CORP	01/01/2026	CALL 100		85,000	85,000	85,000	85,000	0	0	0	0	0	85,000	0	0	0	2,464	07/01/2050	1.A FE
.452024-HH-8	ILLINOIS MUNICIPAL ELECTRIC AGENCY	02/01/2026	CALL 100		405,000	405,000	405,000	439,887	0	(34,887)	0	(34,887)	0	405,000	0	0	0	14,758	02/01/2035	1.E FE
.45750T-AS-2	INLAND VALLEY DEVELOPMENT AGENCY	03/01/2026	CALL 100		155,000	155,000	151,900	153,709	0	1,291	0	1,291	0	155,000	0	0	0	4,263	03/01/2033	1.C FE
.491309-FU-9	KENTUCKY HOUSING CORP	01/01/2026	CALL 100		185,000	185,000	185,185	185,144	0	(144)	0	(144)	0	185,000	0	0	0	5,468	07/01/2030	1.A FE
.58607T-AX-9	MEMPHIS CENTER CITY REVENUE FINANCE CORP	02/01/2026	CALL 100		160,000	160,000	160,000	160,000	0	0	0	0	0	160,000	0	0	0	3,976	02/01/2030	1.D FE
.60416T-6T-0	MINNESOTA HOUSING FINANCE AGENCY	03/01/2026	CALL 100		270,000	270,000	270,000	270,000	0	0	0	0	0	270,000	0	0	0	10,798	07/01/2043	1.B FE
.60416T-YX-0	MINNESOTA HOUSING FINANCE AGENCY	01/01/2026	CALL 100		15,000	15,000	15,664	15,489	0	(489)	0	(489)	0	15,000	0	0	0	461	07/01/2043	1.B FE
.60416U-DK-8	MINNESOTA HOUSING FINANCE AGENCY	02/01/2026	CALL 100		75,000	75,000	75,000	75,000	0	0	0	0	0	75,000	0	0	0	2,314	07/01/2047	1.B FE
.647201-3P-5	NEW MEXICO MORTGAGE FINANCE AUTHORITY	03/01/2026	CALL 100		20,000	20,000	20,000	20,000	0	0	0	0	0	20,000	0	0	0	603	09/01/2050	1.B FE
.64909F-MT-8	NEW YORK STATE DORMITORY AUTHORITY	03/15/2026	SINKING PAYMENT		503,898	503,898	503,898	503,898	0	0	0	0	0	503,898	0	0	0	14,180	03/15/2039	1.B FE
.650035-TD-0	EMPIRE STATE DEVELOPMENT CORP	03/15/2026	CALL 100		230,000	230,000	230,000	230,000	0	0	0	0	0	230,000	0	0	0	6,636	03/15/2039	1.B FE
.658207-8T-5	NORTH CAROLINA HOUSING FINANCE AGENCY	01/01/2026	CALL 100		300,000	300,000	300,000	300,000	0	0	0	0	0	300,000	0	0	0	8,852	01/01/2055	1.B FE
.660043-FW-5	NORTH HUDSON SEWERAGE AUTHORITY/NJ	01/21/2026	EXCHANGE OFFER		3,950,000	3,950,000	3,950,000	3,950,000	0	0	0	0	0	3,950,000	0	0	0	20,825	06/01/2044	1.E FE
.665250-BW-5	NORTHERN ILLINOIS MUNICIPAL POWER AGENCY	01/01/2026	CALL 100		250,000	250,000	301,478	277,686	0	(27,686)	0	(27,686)	0	250,000	0	0	0	8,574	01/01/2039	1.G FE
.67756Q-SN-3	OHIO HOUSING FINANCE AGENCY	03/01/2026	CALL 100		110,000	110,000	110,000	110,000	0	0	0	0	0	110,000	0	0	0	3,309	09/01/2043	1.B FE
.69848A-AA-6	PANHANDLE ECONOMIC DEVELOPMENT CORP	01/15/2026	SINKING PAYMENT		46,343	46,343	44,225	44,623	0	5	0	5	0	46,343	0	0	0	923	07/15/2048	1.D FE
.79467B-CM-5	SALES TAX SECURITIZATION CORP	01/01/2026	CALL 100		115,000	115,000	115,000	115,000	0	0	0	0	0	115,000	0	0	0	2,666	01/01/2040	1.A FE
.917437-HK-4	UTAH HOUSING CORP	01/01/2026	CALL 100		165,000	165,000	165,000	165,000	0	0	0	0	0	165,000	0	0	0	4,768	01/01/2049	1.C FE
.917437-SV-8	UTAH HOUSING CORP	01/01/2026	CALL 100		220,000	220,000	220,000	220,000	0	0	0	0	0	220,000	0	0	0	6,787	07/01/2050	1.C FE
0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue					7,445,241	7,445,241	7,492,350	7,505,436	0	(61,910)	0	(61,910)	0	7,445,241	0	0	0	126,646	XXX	XXX
.89054X-AD-7	TOPAZ SOLAR FARMIS LLC	03/30/2026	CALL 100		25,069	25,069	25,054	25,058	0	.11	0	.11	0	25,069	0	0	0	.611	09/30/2039	2.C FE
0069999999. Subtotal - issuer credit obligations - project finance bonds issued by operating entities (unaffiliated)					25,069	25,069	25,054	25,058	0	11	0	11	0	25,069	0	0	0	611	XXX	XXX
.035229-BQ-5	ANHEUSER-BUSCH COS LLC	03/17/2026	DEUTSCHE BANK SECURI		3,113,550	3,000,000	3,422,850	3,110,750	0	(11,642)	0	(11,642)	0	3,099,108	0	14,442	14,442	139,208	01/01/2028	1.G FE
.05329W-AP-7	AUTONATION INC	03/12/2026	BARCLAYS CAPITAL FIX		2,412,488	2,439,000	2,350,771	2,418,981	0	2,035	0	2,035	0	2,421,016	0	(8,528)	(8,528)	30,379	11/15/2027	2.C FE
.05330K-AA-3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO	03/31/2026	SINKING PAYMENT		60,000	60,000	57,787	58,547	0	63	0	63	0	60,000	0	0	0	1,013	06/30/2035	2.B FE
.05565E-BL-8	BMW US CAPITAL LLC	03/17/2026	JPM SECURITIES-FIXED		2,947,320	3,000,000	2,995,620	2,997,747	0	189	0	189	0	2,997,936	0	(50,616)	(50,616)	54,988	04/09/2030	1.F FE
.05565E-BS-3	BMW US CAPITAL LLC	03/17/2026	TORONTO DOMINION SEC		2,715,450	3,000,000	2,582,850	2,682,795	0	11,502	0	11,502	0	2,684,297	0	21,153	21,153	35,488	04/01/2031	1.F FE
.05567S-AA-0	BNSF FUNDING TRUST I	01/15/2026	CALL 100		11,989,000	11,989,000	12,325,651	11,868,569	0	120,431	0	120,431	0	11,989,000	0	0	0	396,416	12/15/2055	2.A FE
.071813-CV-9	BAXTER INTERNATIONAL INC	03/06/2026	MORGAN STANLEY & CO		4,224,920	7,000,000	5,451,624	5,510,506	0	5,104	0	5,104	0	5,515,609	0	(1,290,689)	(1,290,689)	59,682	12/01/2051	2.C FE
.08889#-AA-3	BIDDEFORD RIVERWALK 3.8849 05MAR46	03/05/2026	SINKING PAYMENT		82,168	82,168	82,168	82,168	0	0	0	0	0	82,168	0	0	0	1,596	03/05/2046	2.B
.12543D-BN-9	CHS/COMMUNITY HEALTH SYSTEMS INC	02/02/2026	CALL 103		103,000	100,000	109,875	107,361	0	(167)	0	(167)	0	107,194	0	(7,194)	(7,194)	8,045	01/15/2032	4.C FE
.12641L-BU-6	CSX CORP	03/18/2026	JPM SECURITIES-FIXED		2,646,000	2,500,000	3,052,200	2,650,316	0	(10,605)	0	(10,605)	0	2,639,712	0	6,288	6,288	51,000	02/15/2028	1.G FE
.13057Q-AK-3	CALIFORNIA RESOURCES CORP	03/24/2026	CALL 104.975513		1,633,419	1,556,000	1,563,780	1,560,979	0	(649)	0	(649)	0	1,560,330	0	(4,330)	(4,330)	35,302	06/15/2029	3.C FE
.174610-AY-1	CITIZENS FINANCIAL GROUP INC	02/11/2026	CALL 100		2,600,000	2,600,000	2,574,709	2,585,393	0	14,607	0	14,607	0	2,600,000	0	0	0	48,750	02/11/2031	2.B FE
.219350-AR-6	CORNING INC	03/18/2026	MERRILL LYNCH PIERCE		2,020,000	2,000,000	2,375,000	2,031,323	0	(10,832)	0	(10,832)	0	2,020,491	0	(491)	(491)	86,194	08/15/2036	2.A FE
.22100#-AA-1	CORVIAS CAMPUS LIVING - 5.3 01JUL50	01/06/2026	NON-BROKER TRADE, BO		1,571,879	3,791,402	1,871,868	1,871,879	0	0	0	0	0	1,871,879	0	(300,000)	(300,000)	0	07/01/2050	4.B YE
.256677-AG-0	DOLLAR GENERAL CORP	03/17/2026	MERRILL LYNCH PIERCE		2,872,140	3,000,000	2,997,990	2,998,945	0	123	0	123	0	2,999,068	0	(126,928)	(126,928)	48,125	04/03/2030	2.B FE
.256746-AH-1	DOLLAR TREE INC	03/12/2026	JPM SECURITIES-FIXED		2,983,920	3,000,000	2,992,080	2,997,728	0	149	0	149	0	2,997,877	0	(13,957)	(13,957)	41,300	05/15/2028	2.B FE
.292480-AM-2	ENERGY TRANSFER LP	03/17/2026	MERRILL LYNCH PIERCE		1,981,360	2,000,000	1,996,420	1,998,397	0	177	0	177	0	1,998,575	0	(17,215)	(17,215)	42,192	09/15/2029	2.B FE
.29274F-AF-1	ENEL AMERICAS SA	03/18/2026	JEFFERIES & COMPANY		1,995,700	2,000,000	1,967,280	1,996,703	0	868	0	868	0	1,997,571	0	(1,871)	(1,871)	32,000	10/25/2026	2.B FE
.31503A-AA-2	FERMACIA EMPRESAS S DE RL DE CV	03/30/2026	SINKING PAYMENT		53,753	53,753	53,753	53,753	0	0	0	0	0	53,753	0	0	0	1,713	03/30/2038	2.B FE
.33593A-AV-7	FIRST QUANTUM MINERALS LTD	02/26/2026	CALL 104.7600083		4,190,400	4,000,000	4,170,625	4,102,523	0	(6,001)	0	(6,001)	0	4,096,522	0	(96,522)	(96,522)	372,692	03/01/2029	4.B FE
.384701-AA-6	GRAHAM PACKAGING CO INC	01/26/2026	CALL 100		6,600,000	6,600,000	6,234,375	6,355,798	0	244,202	0	244,202	0	6,600,000	0	0	0	210,306	08/15/2028	5.A FE
.413707-AA-8	HARRIMACK HOLDINGS LLC	03/01/2026	SINKING PAYMENT		87,500	87,500	87,500	87,500	0	0	0	0	0	87,500	0	0	0	510	04/01/2031	1.F PL
.438516-BB-1	HONEYWELL INTERNATIONAL INC	03/24/2026	CA CASH CLOSE		5,168,800	5,000,000	5,232,750	5,207,049	0	(1,949)	0	(1,949)	0	5,205,099	0	(205,099)	(205,099)	320,345	03/01/2041	1.F FE
.448579-AG-7	HYATT HOTELS CORP	03/17/2026	GOLDMAN SACHS & CO		2,983,020	3,000,000	2,995,980	2,998,611	0	252	0	252	0	2,998,863	0	(15,843)	(15,843)	66,719	09/15/2028	2.C FE
.478045-AA-5	JOHN SEVIER COMBINED CYCLE GENERATION LL	01/15/2026	SINKING PAYMENT		87,405	87,405	83,919	84,281	0	12	0	12	0							

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
..62983P-AA-3	NAKILAT INC	12/31/2025	SINKING PAYMENT	10	10	10	9	9	0	(484)	0	(484)	0	10	0	0	0	2,051	12/31/2033	1.D FE	
..63895W-AF-6	NATIONWIDE BUILDING SOCIETY	03/24/2026	WELLS FARGO SECS LLC	1,971,720	2,000,000	2,000,000	1,919,960	1,929,596	0	2,123	0	2,123	0	1,931,719	0	40,001	40,001	35,979	10/18/2032	2.A FE	
..651290-AR-9	OVINTIV INC	01/01/2026	MATURITY	1,500,000	1,500,000	1,500,000	1,415,000	1,500,000	0	0	0	0	0	1,500,000	0	0	0	40,313	01/01/2026	2.C FE	
..674599-DR-3	OCCIDENTAL PETROLEUM CORP	01/12/2026	CALL 107.573	3,227,190	3,000,000	3,000,000	3,127,500	3,057,428	0	(735)	0	(735)	0	3,056,693	0	(56,693)	(56,693)	261,153	05/15/2028	2.C FE	
..681919-BM-7	OMNICOM GROUP INC	01/15/2026	EXCHANGE OFFER	4,901,514	6,524,000	6,524,000	4,893,442	4,898,860	0	2,654	0	2,654	0	4,901,514	0	0	0	81,958	03/01/2041	2.A FE	
..709599-BE-3	PENSKO TRUCK LEASING CO LP / PTL FINANCE	01/29/2026	MATURITY	1,000,000	1,000,000	1,000,000	997,320	999,933	0	67	0	67	0	1,000,000	0	0	0	22,250	01/29/2026	2.B FE	
..78516F-AA-7	SABAL TRAIL TRANSMISSION LLC	03/17/2026	PERSHING & COMPANY	992,940	1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(7,060)	(7,060)	16,158	05/01/2028	2.A FE	
..830867-AB-3	DELTA AIR LINES INC / SKYWILES IP LTD	01/20/2026	SINKING PAYMENT	416,667	416,667	416,667	389,583	407,017	0	354	0	354	0	416,667	0	0	0	4,948	10/20/2028	2.A FE	
..85208N-AE-0	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM	03/20/2026	SINKING PAYMENT	100,000	100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	1,259	03/20/2028	1.F FE	
..858119-BK-5	STEEL DYNAMICS INC	03/12/2026	DEUTSCHE BANK SECURI	957,690	1,000,000	1,000,000	931,090	959,673	0	1,731	0	1,731	0	961,404	0	(3,714)	(3,714)	14,183	04/15/2030	2.B FE	
..906548-CT-7	UNION ELECTRIC CO	03/17/2026	GOLDMAN SACHS & CO	1,757,000	2,000,000	2,000,000	1,695,300	1,738,696	0	7,888	0	7,888	0	1,746,584	0	10,416	10,416	21,858	03/15/2032	1.F FE	
..911163-AA-1	UNITED NATURAL FOODS INC	02/26/2026	CALL 100	1,608,000	1,608,000	1,608,000	1,481,083	1,518,220	0	89,780	0	89,780	0	1,608,000	0	0	0	39,497	10/15/2028	2.B FE	
..92556H-AB-3	PARAMOUNT GLOBAL	03/24/2026	JPM SECURITIES-FIXED	1,829,640	2,000,000	2,000,000	1,960,720	1,978,825	0	758	0	758	0	1,979,583	0	(149,943)	(149,943)	68,750	01/15/2031	3.A FE	
..928668-BT-8	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	03/18/2026	CITIGROUP GLOBAL MKT	1,989,660	2,000,000	2,000,000	1,997,400	1,998,562	0	10	0	10	0	1,998,571	0	(8,911)	(8,911)	25,811	06/08/2029	2.A FE	
..95829T-AA-3	WESTERN GROUP HOUSING LP	03/15/2026	SINKING PAYMENT	17,969	17,969	17,969	26,352	25,661	0	(55)	0	(55)	0	17,969	0	0	0	606	03/15/2057	1.C FE	
..980236-AQ-6	WOODSIDE FINANCE LTD	03/17/2026	MERRILL LYNCH PIERCE	1,997,880	2,000,000	2,000,000	1,996,340	1,998,542	0	163	0	163	0	1,998,705	0	(825)	(825)	48,500	03/04/2029	2.A FE	
..96160K-AC-5	MITCHELLS & BUTLERS FINANCE PLC	03/15/2026	SINKING PAYMENT	128,422	128,422	128,422	107,480	123,160	0	578	0	578	0	128,422	0	0	0	0	12/15/2030	2.A FE	
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)				95,360,130	102,074,932	97,500,640	96,485,454	96,485,454	0	462,746	0	462,746	0	96,959,529	0	(2,266,208)	(2,266,208)	2,900,246	XXX	XXX	
..00908P-AB-3	AIR CANADA 2017-1 CLASS A PASS THROUGH T	01/15/2026	SINKING PAYMENT	168,755	168,755	168,755	161,339	165,631	0	37	0	37	0	168,755	0	0	0	2,995	01/15/2030	1.F FE	
..02377K-AA-4	AMERICAN AIRLINES 2015-2 CLASS A PASS TH	03/22/2026	SINKING PAYMENT	47,403	47,403	47,403	47,403	47,403	0	0	0	0	0	47,403	0	0	0	948	09/22/2027	2.C FE	
..02379K-AA-2	AMERICAN AIRLINES 2021-1 CLASS A PASS TH	01/11/2026	SINKING PAYMENT	107,246	107,246	107,246	107,246	107,246	0	0	0	0	0	107,246	0	0	0	1,542	07/11/2034	1.F FE	
..048677-AH-1	ATLANTIC MARINE CORPS COMMUNITIES LLC	02/15/2026	SINKING PAYMENT	67,778	67,778	67,778	65,247	65,669	0	19	0	19	0	67,778	0	0	0	1,824	02/15/2048	2.C FE	
..11042C-AA-8	BRITISH AIRWAYS 2021-1 CLASS A PASS THRO	03/15/2026	SINKING PAYMENT	49,609	49,609	49,609	49,710	49,681	0	(3)	0	(3)	0	49,609	0	0	0	360	03/15/2035	1.E FE	
..11043H-AA-6	BRITISH AIRWAYS 2018-1 CLASS A PASS THRO	03/20/2026	SINKING PAYMENT	79,705	79,705	79,705	78,971	79,341	0	28	0	28	0	79,705	0	0	0	822	09/20/2031	1.G FE	
..12665U-AA-2	CVS PASS-THROUGH TRUST SERIES 2013	03/10/2026	SINKING PAYMENT	59,184	59,184	59,184	63,461	62,035	0	(40)	0	(40)	0	59,184	0	0	0	465	01/10/2036	2.C FE	
..12677F-AA-1	CVS BARDONIA 2014 CTL 5.46 15JUN40	03/15/2026	SINKING PAYMENT	8,533	8,533	8,533	8,533	8,533	0	0	0	0	0	8,533	0	0	0	78	01/15/2040	2.B	
..22822R-BH-2	CROWN CASTLE TOWERS LLC	03/17/2026	PERSHING & COMPANY	1,990,020	2,000,000	2,000,000	2,015,300	2,002,205	0	(445)	0	(445)	0	2,001,760	0	(11,740)	(11,740)	21,912	07/15/2028	1.F FE	
..361163-AD-9	GMAC COMMERCIAL MORTGAGE ASSET CORP	03/10/2026	VARIOUS	32,780	32,780	32,780	33,438	0	0	(658)	0	(658)	0	32,780	0	0	0	283	07/10/2050	2.A FE	
..362608-AA-5	GSA (FRESNO CA) CTL PA 3.11 15DEC40	02/15/2026	CALL 100	42,117	42,117	42,117	42,412	42,412	0	(295)	0	(295)	0	42,117	0	0	0	164	12/15/2040	1.A	
..362608-AB-3	GSA (FRESNO CA) CTL PA 2.74 15OCT36	03/15/2026	SINKING PAYMENT	180,920	180,920	180,920	182,695	182,355	0	(27)	0	(27)	0	180,920	0	0	0	827	10/15/2036	1.A	
..36298G-AA-7	GSPA MONETIZATION TRUST	03/09/2026	SINKING PAYMENT	65,505	65,505	65,505	66,815	65,826	0	(16)	0	(16)	0	65,505	0	0	0	702	10/09/2029	2.A FE	
..59524E-AB-8	MID-ATLANTIC MILITARY FAMILY COMMUNITIES	02/01/2026	SINKING PAYMENT	89,595	89,595	89,595	86,548	87,402	0	12	0	12	0	89,595	0	0	0	2,347	08/01/2050	1.E FE	
..67085K-AA-0	OFFUTT AFB AMERICA FIRST COMMUNITY LLC	03/01/2026	SINKING PAYMENT	43,325	43,325	43,325	41,376	41,651	0	17	0	17	0	43,325	0	0	0	1,183	09/01/2050	1.G FE	
..75086E-AA-3	RAINIER GSA PORTFOLIO 4.82 15JUN36	03/15/2026	CALL 100	27,795	27,795	27,795	27,795	27,795	0	0	0	0	0	27,795	0	0	0	224	06/15/2036	2.C	
..90931C-AA-6	UNITED AIRLINES 2019-1 CLASS AA PASS THRO	02/25/2026	SINKING PAYMENT	59,338	59,338	59,338	55,555	56,730	0	83	0	83	0	59,338	0	0	0	1,231	08/25/2031	1.E FE	
..90931E-AA-2	UNITED AIRLINES 2019-1 CLASS A PASS THRO	02/25/2026	SINKING PAYMENT	69,210	69,210	69,210	69,210	69,210	0	0	0	0	0	69,210	0	0	0	1,575	08/25/2031	2.A FE	
..90932L-AJ-6	UNITED AIRLINES 2023-1 CLASS A PASS THRO	01/15/2026	SINKING PAYMENT	129,589	129,589	129,589	132,085	131,947	0	(7)	0	(7)	0	129,589	0	0	0	3,758	01/15/2036	1.F FE	
..91474E-AA-2	UNIVERSITY OF MICH (NOR 3.5 15JUN39)	03/15/2026	SINKING PAYMENT	26,281	26,281	26,281	26,281	26,281	0	0	0	0	0	26,281	0	0	0	154	06/15/2039	1.A	
0129999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)				3,344,688	3,354,668	3,361,524	3,319,353	3,319,353	0	(1,295)	0	(1,295)	0	3,356,428	0	(11,740)	(11,740)	43,394	XXX	XXX	
..464287-24-2	ISHARES IBOX USD INVESTMENT GRADE CORPO	01/13/2026	WELLS FARGO SECS LLC	1,446,035,000	159,946,644	0	159,593,586	56,872,695	161,352	0	0	161,352	0	159,593,586	0	353,058	353,058	0	0	2.A	
0149999999. Subtotal - issuer credit obligations - SVO-identified bond exchange traded funds - fair value				159,946,644	0	159,593,586	56,872,695	56,872,695	161,352	0	0	0	161,352	0	159,593,586	0	353,058	353,058	0	XXX	XXX
..038923-AJ-6	ARBOR REALTY TRUST INC	02/10/2026	JPM SECURITIES-FIXED	2,977,500	3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	(22,500)	(22,500)	60,000	09/01/2026	1.F PL	
..11120V-AJ-2	BRIKXOR OPERATING PARTNERSHIP LP	03/17/2026	BNY/SUNTRUST CAPITAL	2,442,750	2,500,000	2,500,000	2,494,400	2,497,245	0	(5)	0	(5)	0	2,497,240	0	(54,490)	(54,490)	72,281	07/01/2030	2.B FE	
..29444U-BS-4	EQUINIX INC	03/18/2026	MERRILL LYNCH PIERCE	1,790,000	2,000,000	2,000,000	1,681,400	1,792,730	0	7,387	0	7,387	0	1,800,117	0	(10,117)	(10,117)	17,222	05/15/2031	2.A FE	
..862121-AA-8	STORE CAPITAL LLC	03/17/2026	MERRILL LYNCH PIERCE	2,989,620	3,000,000	3,000,000	2,985,450	2,996,021	0	524	0	524	0	2,996,544	0	(6,924)	(6,924)	68,625	03/15/2028	2.B FE	
0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)				10,199,870	10,500,000	10,161,250	10,285,996	10,285,996	0	7,906	0	0	7,906	0	10,293,901	0	(94,031)	(94,031)	218,128	XXX	XXX
..56085U-AB-9	MAJORDRIVE HOLDINGS IV L	03/31/2026	NON-BROKER TRADE, BO	5,168																	

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
049999999. Total - issuer credit obligations (affiliated)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
050999997. Total - issuer credit obligations - Part 4				276,333,373	123,411,641	278,145,888	174,505,533	161,352	407,473	0	568,825	0	277,685,309	0	(2,018,746)	(2,018,746)	3,289,128	XXX	XXX		
050999998. Total - issuer credit obligations - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
050999999. Total - issuer credit obligations				276,333,373	123,411,641	278,145,888	174,505,533	161,352	407,473	0	568,825	0	277,685,309	0	(2,018,746)	(2,018,746)	3,289,128	XXX	XXX		
..30768W-AA-6	FARM 21-1 MORTGAGE TRUST	03/01/2026	PAYDOWN	74,080	74,080	74,050	74,061	0	19	0	0	19	0	74,080	0	0	0	257	01/01/2051	1.A	
..36183R-N6-6	GINNIE MAE I POOL	03/01/2026	PAYDOWN	52,744	52,744	53,865	53,256	0	(512)	0	0	(512)	0	52,744	0	0	0	361	09/01/2037	1.A	
..36296Q-RJ-0	GINNIE MAE I POOL	03/01/2026	PAYDOWN	2,081	2,081	1,982	2,060	0	21	0	0	21	0	2,081	0	0	0	14	04/01/2039	1.A	
..38375U-SC-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	0	0	182,245	75,557	0	(2,331)	0	0	(2,331)	0	0	0	0	0	4,794	11/01/2064	1.A	
..38377Y-AP-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	55,429	55,429	58,409	56,148	0	(718)	0	0	(718)	0	55,429	0	0	0	326	09/01/2041	1.A	
..38382B-FR-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	0	0	114,853	112,243	0	(1,134)	0	0	(1,134)	0	0	0	0	0	3,603	12/01/2049	1.A	
..38382A-2D-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	0	0	208,104	201,698	0	(1,886)	0	0	(1,886)	0	0	0	0	0	6,191	07/01/2050	1.A	
..38383A-V7-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	0	0	239,225	221,298	0	(3,249)	0	0	(3,249)	0	0	0	0	0	9,248	09/01/2051	1.A	
..38383C-PQ-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	0	0	288,877	281,759	0	(2,679)	0	0	(2,679)	0	0	0	0	0	9,772	10/01/2051	1.A	
..38383M-TT-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	0	0	112,971	99,283	0	(1,817)	0	0	(1,817)	0	0	0	0	0	5,017	09/01/2051	1.A	
..38383V-3L-0	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	0	0	239,607	222,963	0	(2,963)	0	0	(2,963)	0	0	0	0	0	9,109	01/01/2052	1.A	
..38385M-BH-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP	0	0	64,944	0	0	0	0	0	0	0	0	0	0	0	0	02/01/2056	1.A	
..38385M-BV-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYUP	0	0	36,262	0	0	0	0	0	0	0	0	0	0	0	0	02/01/2056	1.A	
101999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				184,334	184,334	1,675,394	1,400,326	0	(17,249)	0	0	(17,249)	0	184,334	0	0	0	48,692	XXX	XXX	
..38380N-VT-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	12,281	12,281	12,697	12,408	0	(127)	0	0	(127)	0	12,281	0	0	0	53	08/01/2060	1.A	
..38380R-RS-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	33,010	33,010	24,502	26,260	0	6,750	0	0	6,750	0	33,010	0	0	0	74	06/01/2063	1.A	
..38381J-2Y-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2026	PAYDOWN	35,615	35,615	29,887	31,154	0	4,461	0	0	4,461	0	35,615	0	0	0	173	03/01/2056	1.A	
102999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - guaranteed (exempt from RBC)				80,906	80,906	67,086	69,822	0	11,084	0	0	11,084	0	80,906	0	0	0	300	XXX	XXX	
..3136B7-DM-0	FANNIE MAE REMICS	03/01/2026	PAYDOWN	86,346	86,346	75,931	77,457	0	8,889	0	0	8,889	0	86,346	0	0	0	340	11/01/2049	1.A	
..3136B9-SJ-8	FANNIE MAE REMICS	01/01/2026	VARIOUS	30,804	31,808	(191,300)	0	0	3,303	0	0	3,303	0	35,112	0	(4,307)	(4,307)	31,826	04/01/2055	1.A	
..3137FR-TS-0	FREDDIE MAC REMICS	03/01/2026	PAYDOWN	112,607	112,607	96,151	100,908	0	11,699	0	0	11,699	0	112,607	0	0	0	320	12/01/2049	1.A	
..3137H1-DW-3	FREDDIE MAC REMICS	03/01/2026	PAYDOWN	0	0	157,373	152,591	0	(1,530)	0	0	(1,530)	0	0	0	0	0	4,819	07/01/2051	1.A	
..3137H3-WU-2	FREDDIE MAC REMICS	03/01/2026	PAYDOWN	59,490	59,490	44,804	48,369	0	11,122	0	0	11,122	0	59,490	0	0	0	129	08/01/2050	1.A	
..3137H9-AK-5	FREDDIE MAC REMICS	01/01/2026	BNP PARIBAS SEC CORP	57,531	61,097	52,565	0	0	13	0	0	13	0	61,110	0	(3,578)	(3,578)	61,135	09/01/2052	1.A	
..3137HF-W7-6	FREDDIE MAC REMICS	03/01/2026	PAYUP	0	0	39,964	0	0	(8)	0	0	(8)	0	0	0	0	0	0	10/01/2054	1.A	
..3140JB-VR-4	FANNIE MAE POOL	03/01/2026	PAYDOWN	52,449	52,449	44,811	46,940	0	5,509	0	0	5,509	0	52,449	0	0	0	262	12/01/2049	1.A	
..31412W-WB-8	FANNIE MAE POOL	03/01/2026	PAYDOWN	331	331	328	331	0	1	0	0	1	0	331	0	0	0	3	05/01/2047	1.A	
..31412X-K4-5	FANNIE MAE POOL	03/01/2026	PAYDOWN	192	192	190	191	0	0	0	0	0	0	192	0	0	0	2	06/01/2047	1.A	
..31418E-DB-0	FANNIE MAE POOL	03/01/2026	PAYDOWN	353,868	353,868	352,070	352,586	0	1,282	0	0	1,282	0	353,868	0	0	0	2,370	06/01/2052	1.A	
..3142J6-CW-1	FREDDIE MAC POOL	03/01/2026	VARIOUS	31,958,449	31,849,918	31,849,918	31,849,918	0	1,005	0	0	1,005	0	31,850,923	0	107,526	107,526	404,619	01/01/2056	1.A	
..35563P-BJ-7	FREDDIE MAC SEASONED CREDIT RISK TRANSFE	03/17/2026	VARIOUS	7,283,130	7,500,000	7,170,703	7,244,702	0	22,962	0	0	22,962	0	7,267,664	0	15,465	15,465	87,796	08/01/2056	2.FE	
..35563P-DJ-5	FREDDIE MAC SEASONED CREDIT RISK TRANSFE	03/01/2026	PAYDOWN	1,057,527	1,057,527	1,015,391	1,040,959	0	16,568	0	0	16,568	0	1,057,527	0	0	0	8,573	06/01/2057	1.FE	
..35563P-ES-4	FREDDIE MAC SEASONED CREDIT RISK TRANSFE	03/01/2026	PAYDOWN	742,876	742,876	712,724	724,612	0	18,264	0	0	18,264	0	742,876	0	0	0	5,668	05/01/2057	2.BFE	
103999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				41,795,600	41,923,660	41,421,560	41,639,564	0	99,079	0	0	99,079	0	41,680,495	0	115,106	115,106	607,862	XXX	XXX	
..3137BM-TZ-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/01/2026	PAYDOWN	0	0	125,041	17,030	0	(17,030)	0	0	(17,030)	0	0	0	0	0	3,850	01/01/2044	1.A	
..3137BN-GU-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/01/2026	MATURITY	0	0	1,393,145	0	0	0	0	0	0	0	0	0	0	0	15,735	01/01/2026	1.AFE	
..3137BP-W4-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	920,923	3,462	0	(16)	0	0	(16)	0	0	0	0	0	33,729	04/01/2044	1.A	
..3137BS-5P-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	1,305,592	3,263	0	199	0	0	199	0	0	0	0	0	35,821	08/01/2026	1.A	
..3137BS-P9-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	08/01/2026	1.AFE
..3137FA-WU-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	18,351	2,431	0	(159)	0	0	(159)	0	0	0	0	0	363	07/01/2027	1.AFE	
..3137FC-UM-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	10,189	1,627	0	(82)	0	0	(82)	0	0	0	0	0	188	11/01/2027	1.A	
..3137FG-BU-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	27,974	16,444	0	(139)	0	0	(139)	0	0	0	0	0	357	04/01/2033	1.A	
..3137FG-ZV-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	32,209	7,005	0	(147)	0	0	(147)	0	0	0	0	0	423	06/01/2028	1.A	
..3137FJ-EK-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	14,688	3,748	0	(59)	0	0	(59)	0	0	0	0	0	197	08/01/2028	1.A	
..3137FL-GW-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	4,632	2,787	0	(71)	0	0	(71)	0	0	0	0	0	177	01/01/2029	1.A	

E05.2

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..3137FL-YL-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	15,870	9,690	0	(124)	0	(124)	0	0	0	0	0	281	03/01/2034	1.A
..3137FQ-3H-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	16,699	6,312	0	(157)	0	(157)	0	0	0	0	0	388	09/01/2029	1.A
..3137FT-ZM-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	8,771	6,840	0	(60)	0	(60)	0	0	0	0	0	192	02/01/2035	1.A
..3137FY-ZK-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	8,809	7,123	0	(53)	0	(53)	0	0	0	0	0	189	05/01/2035	1.A
..3137FX-LY-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	20,148	9,655	0	(195)	0	(195)	0	0	0	0	0	428	09/01/2030	1.A
..3137H4-RH-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	13,272	10,200	0	(75)	0	(75)	0	0	0	0	0	230	10/01/2036	1.A
..3137H4-S9-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	5,552	3,688	0	(43)	0	(43)	0	0	0	0	0	121	11/01/2031	1.A
..3137H6-LQ-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	9,774	6,025	0	(59)	0	(59)	0	0	0	0	0	160	01/01/2032	1.A FE
..3137H7-MG-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	346	235	0	(1)	0	(1)	0	0	0	0	0	3	05/01/2032	1.A
..3137H8-UB-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	834	587	0	(5)	0	(5)	0	0	0	0	0	15	07/01/2032	1.A FE
..3137H9-PD-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2026	PAYDOWN	0	0	0	852	637	0	(6)	0	(6)	0	0	0	0	0	17	12/01/2032	1.A FE
1049999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating-agency commercial mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				0	0	0	3,953,672	118,789	0	(18,282)	0	(18,282)	0	0	0	0	0	92,864	XXX	XXX
..12062B-AB-1	BUNKER HILL LOAN DEPOSITARY TRUST 2019-3	03/01/2026	PAYDOWN	156,878	156,878	156,878	160,211	156,955	0	(77)	0	(77)	0	156,878	0	0	0	1,094	11/01/2059	1.A
..12554T-AC-5	CIM TRUST 2019-INV2	03/01/2026	PAYDOWN	75,597	75,597	75,597	76,637	75,806	0	(208)	0	(208)	0	75,597	0	0	0	384	05/01/2049	1.A
..12557L-AQ-8	CIM TRUST 2019-INV3	03/01/2026	PAYDOWN	128,508	128,508	128,508	113,970	118,721	0	9,787	0	9,787	0	128,508	0	0	0	714	08/01/2049	1.A
..12592U-AQ-5	CSMLT 2015-1 TRUST	03/01/2026	PAYDOWN	4,344	4,344	4,344	4,450	4,344	0	0	0	0	0	4,344	0	0	0	25	05/01/2045	1.A
..12594X-AM-6	CSMC 2017-HL1 TRUST	03/01/2026	PAYDOWN	9,100	9,100	9,100	9,122	9,100	0	0	0	0	0	9,100	0	0	0	52	06/01/2047	1.A
..12637L-AL-3	CSMLT 2015-2 TRUST	03/01/2026	PAYDOWN	9,124	9,124	9,124	9,347	9,132	0	(8)	0	(8)	0	9,124	0	0	0	74	08/01/2045	1.A
..12649X-BC-2	CSMC TRUST 2015-3	03/01/2026	PAYDOWN	30,711	30,711	30,711	31,076	30,711	0	0	0	0	0	30,711	0	0	0	196	03/01/2045	1.A
..12653T-AA-9	CSMC 2018-J1 TRUST	03/01/2026	PAYDOWN	23,650	23,650	23,650	23,542	23,637	0	13	0	13	0	23,650	0	0	0	116	02/01/2048	1.A
..16159N-AE-4	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/01/2026	PAYDOWN	398,088	398,088	398,088	393,330	395,787	0	2,301	0	2,301	0	398,088	0	0	0	3,811	03/01/2055	1.A
..16159Q-AB-3	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/01/2026	PAYDOWN	500,419	500,419	500,419	491,896	493,992	0	6,427	0	6,427	0	500,419	0	0	0	4,820	04/01/2055	1.A
..16160D-AA-1	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/01/2026	PAYDOWN	540,720	540,720	540,720	546,930	544,566	0	(3,846)	0	(3,846)	0	540,720	0	0	0	5,744	01/01/2055	1.A
..16160V-AC-7	CHASE HOME LENDING MORTGAGE TRUST 2025-R	03/01/2026	PAYDOWN	258,509	258,509	258,509	230,027	231,175	0	27,334	0	27,334	0	258,509	0	0	0	1,378	04/01/2065	1.A
..16164A-AC-9	CHASE MORTGAGE FINANCE CORP	03/01/2026	PAYDOWN	72,069	72,069	72,069	74,033	72,069	0	0	0	0	0	72,069	0	0	0	461	12/01/2045	1.A
..17323E-AN-3	CITIGROUP MORTGAGE LOAN TRUST 2014-J2	03/01/2026	PAYDOWN	235,713	235,713	235,713	241,017	235,713	0	0	0	0	0	235,713	0	0	0	1,427	11/01/2044	1.A
..17323T-AF-7	CITIGROUP MORTGAGE LOAN TRUST 2015-PP2	03/01/2026	PAYDOWN	71,763	71,763	71,763	73,860	71,856	0	(93)	0	(93)	0	71,763	0	0	0	375	01/01/2053	1.A
..31573J-AA-8	ELLINGTON FINANCIAL MORTGAGE TRUST 2021-	03/01/2026	PAYDOWN	197,234	197,234	197,234	162,718	170,272	0	26,962	0	26,962	0	197,234	0	0	0	398	09/25/2066	1.A
..316919-AD-1	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2026	PAYDOWN	58,707	58,707	58,707	56,870	57,131	0	1,576	0	1,576	0	58,707	0	0	0	243	09/25/2055	1.A FE
..31737D-AD-8	FINANCE OF AMERICA HEOM BUYOUT 2024-HB1	03/25/2026	PAYDOWN	3,000,000	3,000,000	3,000,000	2,983,088	2,988,782	0	11,218	0	11,218	0	3,000,000	0	0	0	45,000	10/01/2034	1.G FE
..31739H-AB-8	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2026	PAYDOWN	124,360	124,360	124,360	116,440	120,299	0	4,061	0	4,061	0	124,360	0	0	0	540	04/25/2074	1.A FE
..31741A-AB-2	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2026	PAYDOWN	183,638	183,638	183,638	172,314	176,602	0	7,035	0	7,035	0	183,638	0	0	0	837	11/25/2074	1.A FE
..31741B-AB-0	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2026	PAYDOWN	103,192	103,192	103,192	97,098	98,928	0	4,264	0	4,264	0	103,192	0	0	0	604	02/25/2075	1.A FE
..33851G-AD-7	FLAGSTAR MORTGAGE TRUST 2021-6INV	03/01/2026	PAYDOWN	98,260	98,260	98,260	95,927	89,301	0	8,958	0	8,958	0	98,260	0	0	0	404	08/01/2051	1.A
..36263C-AA-7	GS MORTGAGE-BACKED SECURITIES TRUST 2021	03/01/2026	PAYDOWN	201,318	201,318	201,318	163,067	166,508	0	34,810	0	34,810	0	201,318	0	0	0	660	02/02/2052	1.A
..36263N-AB-1	GS MORTGAGE-BACKED SECURITIES TRUST 2022	03/01/2026	PAYDOWN	96,822	96,822	96,822	95,095	95,581	0	1,241	0	1,241	0	96,822	0	0	0	424	05/04/2052	1.A
..36263V-AB-3	GS MORTGAGE-BACKED SECURITIES TRUST 2021	03/01/2026	PAYDOWN	639,057	639,057	639,057	641,300	640,655	0	(1,598)	0	(1,598)	0	639,057	0	0	0	2,861	04/01/2052	1.A
..36275T-AB-4	GS MORTGAGE-BACKED SECURITIES TRUST 2026	03/01/2026	PAYDOWN	5,130,304	5,130,304	5,130,304	5,111,065	0	0	19,239	0	19,239	0	5,130,304	0	0	0	30,212	06/01/2056	1.A FE
..36275T-BA-5	GS MORTGAGE-BACKED SECURITIES TRUST 2026	03/25/2026	PAYDOWN	1,539,091	1,539,091	1,539,091	1,538,631	0	0	460	0	460	0	1,539,091	0	0	0	9,161	06/25/2056	1.A FE
..36293B-AD-4	GS MORTGAGE-BACKED SECURITIES TRUST 2023	03/01/2026	PAYDOWN	153,096	153,096	153,096	147,499	148,161	0	4,703	0	4,703	0	153,096	0	0	0	924	05/01/2053	1.A
..36418A-AQ-0	GALTON FUNDING MORTGAGE TRUST 2019-2	03/01/2026	PAYDOWN	46,492	46,492	46,492	46,659	46,494	0	(2)	0	(2)	0	46,492	0	0	0	217	06/01/2059	1.A
..452764-AB-9	IMPERIAL FUND MORTGAGE TRUST 2021-NQM1	03/01/2026	PAYDOWN	184,573	184,573	184,573	157,464	166,636	0	17,937	0	17,937	0	184,573	0	0	0	391	06/01/2056	1.A
..452764-AC-7	IMPERIAL FUND MORTGAGE TRUST 2021-NQM1	03/01/2026	PAYDOWN	201,352	201,352	201,352	173,666	183,050	0	18,303	0	18,303	0	201,352	0	0	0	572	06/01/2056	1.A
..45276N-AA-9	IMPERIAL FUND MORTGAGE TRUST 2022-NQM4	03/01/2026	PAYDOWN	58,391	58,391	58,391	58,390	58,391	0	0	0	0	0	58,391	0	0	0	512	06/01/2067	1.A
..45276Q-AA-2	IMPERIAL FUND MORTGAGE TRUST 2022-NQM5	03/01/2026	PAYDOWN	260,924	260,924	260,924	260,921	260,924	0	0	0	0	0	260,924	0	0	0	2,341	08/01/2067	1.A
..46591T-AC-8	JP MORGAN MORTGAGE TRUST 2020-2	03/01/2026	PAYDOWN	54,277	54,277	54,277	55,291	54,322	0	(45)	0	(45)	0	54,277	0	0	0	277	07/01/2050	1.A
..46591V-BR-9	JP MORGAN MORTGAGE TRUST 2020-INV1	03/01/2026	PAYDOWN	154,097	154,097	154,097	133,549	139,334	0	14,764	0	14,764	0	154,097	0	0	0	783	08/01/2050	1.A
..46592A-BQ-6	JP MORGAN MORTGAGE TRUST 2020-3	03/01/2026	PAYDOWN	105,246	105,246	105,246	95,774	97,912	0	7,333	0	7,333	0	105,246	0	0	0	653	08/01/2050	1.A
..46593M-AB-3	JP MORGAN MORTGAGE TRUST 2025-COM1	03/01/2026	PAYDOWN	731,616	731,616	731,616	715,123	717,647	0	13,969	0	13,969	0	731,616	0	0	0	6,764	06/01/2056	1.A
..46594J-AJ-2	JP MORGAN MORTGAGE TRUST SERIES 2025-10	03/01/2026	PAYDOWN	539,191	539,191	539,191	539,949	539,936	0	(745)	0	(745)	0	539,191	0	0	0	4,009	05/01/2056	1.A FE
..46594N-AJ-3	JP MORGAN MORTGAGE TRUST 2026-1	03/01/2026	PAYDOWN																	

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..46650J-AG-9	JP MORGAN MORTGAGE TRUST 2018-6	03/01/2026	PAYDOWN	10,346	10,346	10,346	9,280	9,605	0	741	0	741	0	10,346	0	0	0	64	12/01/2048	1.A
..46651B-AR-1	JP MORGAN MORTGAGE TRUST 2019-6	03/01/2026	PAYDOWN	10,584	10,584	10,584	10,710	10,584	0	0	0	0	0	10,584	0	0	0	63	12/01/2049	1.A
..46651B-AZ-3	JP MORGAN MORTGAGE TRUST 2019-6	03/01/2026	PAYDOWN	57,550	57,550	57,550	52,172	53,486	0	4,063	0	4,063	0	57,550	0	0	0	415	12/01/2049	1.A
..46651F-AQ-4	JP MORGAN MORTGAGE TRUST 2019-HYB1	03/01/2026	PAYDOWN	16,128	16,128	16,128	15,925	16,128	0	0	0	0	0	16,128	0	0	0	81	10/01/2049	1.A
..46651X-AC-6	JP MORGAN MORTGAGE TRUST 2020-1	03/01/2026	PAYDOWN	18,582	18,582	18,582	19,000	18,604	0	(23)	0	(23)	0	18,582	0	0	0	81	06/01/2050	1.A
..46652H-AC-0	JPMORGAN WEALTH MANAGEMENT 2020-ATR1	03/01/2026	PAYDOWN	80,188	80,188	80,188	74,602	75,098	0	5,090	0	5,090	0	80,188	0	0	0	492	02/01/2050	1.A
..46652T-AC-4	JP MORGAN MORTGAGE TRUST 2020-8	03/01/2026	PAYDOWN	78,481	78,481	78,481	78,089	78,187	0	294	0	294	0	78,481	0	0	0	320	03/01/2051	1.A
..46653L-AC-0	JP MORGAN MORTGAGE TRUST 2020-LTV2	03/01/2026	PAYDOWN	30,403	30,403	30,403	31,300	30,406	0	(3)	0	(3)	0	30,403	0	0	0	185	11/01/2050	1.A
..46654K-AC-1	JP MORGAN MORTGAGE TRUST 2021-11	03/01/2026	PAYDOWN	115,797	115,797	115,797	115,308	115,460	0	337	0	337	0	115,797	0	0	0	523	01/01/2052	1.A
..46654T-AC-2	J.P. MORGAN MORTGAGE TRUST 2021-15	03/01/2026	PAYDOWN	423,516	423,516	423,516	423,119	423,223	0	293	0	293	0	423,516	0	0	0	1,691	06/01/2052	1.A
..46655N-AB-6	J.P. MORGAN MORTGAGE TRUST 2022-7	03/01/2026	PAYDOWN	69,598	69,598	69,598	60,767	63,189	0	6,409	0	6,409	0	69,598	0	0	0	324	12/01/2052	1.A
..46656A-AA-5	J.P. MORGAN MORTGAGE TRUST 2022-DSC1	03/01/2026	PAYDOWN	123,926	123,926	123,926	115,001	118,196	0	5,730	0	5,730	0	123,926	0	0	0	945	01/01/2053	1.A
..46656Q-AE-2	J.P. MORGAN MORTGAGE TRUST 2023-4	03/01/2026	PAYDOWN	543,898	543,898	543,898	543,898	543,898	0	0	0	0	0	543,898	0	0	0	5,137	11/01/2053	1.A
..58549K-AC-5	MELLO MORTGAGE CAPITAL ACCEPTANCE 2021-1	03/01/2026	PAYDOWN	44,107	44,107	44,107	37,987	39,453	0	4,654	0	4,654	0	44,107	0	0	0	204	06/01/2051	1.A
..59890C-AK-9	MILL CITY MORTGAGE LOAN TRUST 2017-3	03/01/2026	PAYDOWN	1,163	1,163	1,163	947	949	0	214	0	214	0	1,163	0	0	0	9	01/01/2061	1.A
..59890V-AL-5	MILL CITY MORTGAGE LOAN TRUST 2018-1	03/01/2026	PAYDOWN	964	964	964	749	755	0	209	0	209	0	964	0	0	0	8	05/01/2062	1.B FE
..61776Q-BD-7	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN	03/01/2026	PAYDOWN	14,112	14,112	14,112	14,149	14,141	0	(29)	0	(29)	0	14,112	0	0	0	142	07/01/2054	1.A
..67098A-AY-5	OBX 2019-INV1 TRUST	03/01/2026	PAYDOWN	87,382	87,382	87,382	83,122	84,147	0	3,234	0	3,234	0	87,382	0	0	0	846	11/01/2048	1.A
..67389M-AV-3	OAKS MORTGAGE TRUST SERIES 2015-1	03/01/2026	PAYDOWN	111,471	111,471	111,471	113,344	111,438	0	33	0	33	0	111,471	0	0	0	709	04/01/2046	1.A
..67448V-AF-7	OBX 2020-EXP2 TRUST	03/01/2026	PAYDOWN	76,605	76,605	76,605	65,462	70,485	0	6,120	0	6,120	0	76,605	0	0	0	376	05/01/2060	1.A FE
..69376D-AA-0	PSMC 2021-3 TRUST	03/01/2026	PAYDOWN	68,815	68,815	68,815	60,579	62,844	0	5,971	0	5,971	0	68,815	0	0	0	299	08/01/2051	1.A
..69392K-AA-4	PMT LOAN TRUST 2025-J5	03/01/2026	PAYDOWN	230,435	230,435	230,435	230,363	230,365	0	71	0	71	0	230,435	0	0	0	1,930	01/01/2057	1.A FE
..69396A-AA-6	PRKCM 2023-AFC2 TRUST	03/01/2026	PAYDOWN	405,187	405,187	405,083	405,187	405,187	0	0	0	0	0	405,187	0	0	0	4,878	06/01/2058	1.A
..69398A-AA-4	PRKCM 2023-AFC3 TRUST	03/01/2026	PAYDOWN	271,892	271,892	271,892	271,890	271,892	0	0	0	0	0	271,892	0	0	0	3,103	09/01/2058	1.A
..729911-AU-1	PMT LOAN TRUST 2025-CNF2	03/01/2026	PAYDOWN	165,743	165,743	165,588	165,588	165,588	0	155	0	155	0	165,743	0	0	0	1,787	01/01/2057	1.A FE
..73015M-AB-7	PMT LOAN TRUST 2026-J1	03/01/2026	PAYDOWN	966,264	966,264	966,264	961,282	966,264	0	4,982	0	4,982	0	966,264	0	0	0	5,551	01/01/2057	1.A FE
..73015M-AU-5	PMT LOAN TRUST 2026-J1	03/01/2026	PAYDOWN	547,550	547,550	548,234	548,234	548,234	0	(684)	0	(684)	0	547,550	0	0	0	3,460	01/01/2057	1.A FE
..74386P-AB-9	PROVIDENT FUNDING MORTGAGE TRUST 2026-1	03/01/2026	PAYDOWN	246,320	246,320	243,857	243,857	243,857	0	2,463	0	2,463	0	246,320	0	0	0	1,334	01/01/2056	1.A FE
..74388N-AN-6	PROVIDENT FUNDING MORTGAGE TRUST 2025-1	03/01/2026	PAYDOWN	1,262,758	1,262,758	1,241,843	1,245,735	1,245,735	0	17,023	0	17,023	0	1,262,758	0	0	0	12,912	02/01/2055	1.A
..74388T-AN-3	PROVIDENT FUNDING MORTGAGE TRUST 2025-6	03/01/2026	PAYDOWN	339,132	339,132	337,860	337,860	337,860	0	1,263	0	1,263	0	339,132	0	0	0	2,966	12/01/2055	1.B FE
..74389D-AA-5	PROVIDENT FUNDING MORTGAGE TRUST 2025-2	03/01/2026	PAYDOWN	2,027,784	2,027,784	2,022,080	2,020,355	2,020,355	0	7,429	0	7,429	0	2,027,784	0	0	0	18,958	06/01/2055	1.A
..74981C-AA-9	RUN 2022-NOM1 TRUST	02/12/2026	VARIOUS	3,629,411	3,642,845	3,614,022	3,642,845	3,642,845	0	0	0	0	0	3,642,845	0	(13,435)	(13,435)	28,988	03/01/2067	1.A
..749971-AF-4	RADIAN MORTGAGE CAPITAL TRUST 2025-J1	03/01/2026	PAYDOWN	711,202	711,202	697,534	699,879	699,879	0	11,323	0	11,323	0	711,202	0	0	0	7,167	07/01/2055	1.A
..75410J-AA-2	RATE MORTGAGE TRUST 2021-J4	03/01/2026	PAYDOWN	174,510	174,510	174,783	174,708	174,708	0	(198)	0	(198)	0	174,510	0	0	0	782	11/01/2051	1.A
..805564-GA-3	SAXON ASSET SECURITIES TR 2000-2 MORT LN	03/01/2026	PAYDOWN	5,212	5,212	4,221	5,212	5,212	0	0	0	0	0	5,212	0	0	0	18	07/01/2030	5.C FM
..816942-AB-2	SEQUOIA MORTGAGE TRUST 2026-INV1	03/01/2026	PAYDOWN	506,343	506,343	494,396	494,396	494,396	0	11,946	0	11,946	0	506,343	0	0	0	2,897	01/01/2056	1.A FE
..81743D-AB-9	SEQUOIA MORTGAGE TRUST 2024-6	03/01/2026	PAYDOWN	552,902	552,902	551,692	552,042	552,042	0	859	0	859	0	552,902	0	0	0	5,579	07/03/2054	1.A
..81745D-AJ-0	SEQUOIA MORTGAGE TRUST 2013-9	03/01/2026	PAYDOWN	26,067	26,067	25,211	26,041	26,041	0	26	0	26	0	26,067	0	0	0	152	07/01/2043	1.A
..81746G-AA-1	SEQUOIA MORTGAGE TRUST 2017-7	03/01/2026	PAYDOWN	17,652	17,652	18,002	17,674	17,674	0	(22)	0	(22)	0	17,652	0	0	0	137	10/01/2047	1.A
..81746L-CC-4	SEQUOIA MORTGAGE TRUST 2015-3	03/01/2026	PAYDOWN	220,268	220,268	223,288	220,268	220,268	0	0	0	0	0	220,268	0	0	0	1,119	07/01/2045	1.A
..81746P-OB-7	SEQUOIA MORTGAGE TRUST 2016-1	03/01/2026	PAYDOWN	38,305	38,305	39,514	38,353	38,353	0	(48)	0	(48)	0	38,305	0	0	0	238	06/01/2046	1.A
..81746V-AU-4	SEQUOIA MORTGAGE TRUST 2018-3	03/01/2026	PAYDOWN	9,678	9,678	9,557	9,677	9,677	0	2	0	2	0	9,678	0	0	0	37	03/01/2048	1.A
..81747E-CK-1	SEQUOIA MORTGAGE TRUST 2018-CH2	03/01/2026	PAYDOWN	67,235	67,235	62,108	63,474	63,474	0	3,761	0	3,761	0	67,235	0	0	0	519	06/01/2048	1.A
..81748A-AA-2	SEQUOIA MORTGAGE TRUST 2020-3	03/01/2026	PAYDOWN	18,089	18,089	18,462	18,175	18,175	0	(86)	0	(86)	0	18,089	0	0	0	90	04/01/2050	1.A
..81749T-AU-6	SEQUOIA MORTGAGE TRUST 2025-S1	03/01/2026	PAYDOWN	237,045	237,045	187,784	190,577	190,577	0	46,469	0	46,469	0	237,045	0	0	0	1,033	09/01/2050	1.A
..81749X-AA-1	SEQUOIA MORTGAGE TRUST 2025-12	03/01/2026	PAYDOWN	553,573	553,573	554,005	553,997	553,997	0	(423)	0	(423)	0	553,573	0	0	0	5,508	12/01/2055	1.A FE
..81750D-AA-1	SEQUOIA MORTGAGE TRUST 2025-13	03/01/2026	PAYDOWN	299,072	299,072	299,352	299,352	299,352	0	(279)	0	(279)	0	299,072	0	0	0	3,019	12/01/2055	1.A FE
..81750F-AW-8	SEQUOIA MORTGAGE TRUST 2026-2	03/01/2026	PAYDOWN	120,915	120,915	120,953	120,953	120,953	0	(38)	0	(38)	0	120,915	0	0	0	554	03/01/2056	1.A FE
..81750K-AA-5	SEQUOIA MORTGAGE TRUST 2026-1	03/01/2026	PAYDOWN	487,968	487,968	484,842	484,842	484,842	0	3,126	0	3,12								

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..92538U-AA-9	VERUS SECURITIZATION TRUST 2022-3	03/01/2026	PAYDOWN		113,856	113,856	113,696	113,856	0	0	0	0	0	113,856	0	0	0	679	02/01/2067	1.A
..92737D-AA-6	VINE 2024-SFR1 TRUST	03/01/2026	PAYDOWN		51,461	51,461	49,451	49,906	0	1,555	0	1,555	0	51,461	0	0	0	358	03/01/2041	1.A FE
..92837M-AC-1	VISIO 2020-1R TRUST	03/01/2026	PAYDOWN		107,266	107,266	107,265	107,266	0	0	0	0	0	107,266	0	0	0	329	11/01/2055	1.C FE
..95002Q-AA-8	WELLS FARGO MORTGAGE BACKED SECURITIES 2	03/01/2026	PAYDOWN		12,290	12,290	12,683	12,339	0	(50)	0	(50)	0	12,290	0	0	0	61	12/01/2049	1.A
..97652R-BB-2	WINWATER MORTGAGE LOAN TRUST 2014-3	03/01/2026	PAYDOWN		17,394	17,394	18,053	17,394	0	0	0	0	0	17,394	0	0	0	116	11/01/2044	1.A
..97652R-BC-0	WINWATER MORTGAGE LOAN TRUST 2014-3	03/01/2026	PAYDOWN		20,578	20,578	21,108	20,578	0	0	0	0	0	20,578	0	0	0	138	11/01/2044	1.A
..97652U-BG-4	WINWATER MORTGAGE LOAN TRUST 2015-2	03/01/2026	PAYDOWN		26,063	26,063	26,031	26,063	0	0	0	0	0	26,063	0	0	0	169	02/01/2045	1.A
..97653B-CB-5	WINWATER MORTGAGE LOAN TRUST 2015-A	03/01/2026	PAYDOWN		65,971	65,971	67,754	65,971	0	0	0	0	0	65,971	0	0	0	254	06/01/2045	1.A
..97654D-CA-2	WINWATER MORTGAGE LOAN TRUST 2015-5	03/01/2026	PAYDOWN		38,275	38,275	39,424	38,319	0	(43)	0	(43)	0	38,275	0	0	0	234	08/01/2045	1.A
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					61,001,068	61,730,186	60,140,243	30,540,741	0	424,293	0	424,293	0	61,000,889	0	178	178	356,989	XXX	XXX
..00249H-AA-1	AXMF RE-REMIC TRUST 2025-SBRR1	03/01/2026	PAYDOWN		44,459	44,459	44,019	44,086	0	372	0	372	0	44,459	0	0	0	510	04/01/2058	1.G FE
..00249H-AC-7	AXMF RE-REMIC TRUST 2025-SBRR1	03/01/2026	PAYDOWN		44,459	44,459	44,903	44,882	0	(424)	0	(424)	0	44,459	0	0	0	575	04/01/2058	2.C FE
..05552Y-BJ-6	BBCMS MORTGAGE TRUST 2021-C12	03/01/2026	PAYDOWN		0	0	6,157	3,586	0	(60)	0	(60)	0	0	0	0	0	132	11/01/2054	1.A FE
..05552Y-AG-1	BBCMS MORTGAGE TRUST 2022-C16	03/01/2026	PAYDOWN		0	0	4,403	3,710	0	(6)	0	(6)	0	0	0	0	0	49	06/01/2055	1.A FE
..05553R-AE-0	BBCMS MORTGAGE TRUST 2023-C19	03/01/2026	PAYDOWN		0	0	57,209	41,890	0	(321)	0	(321)	0	0	0	0	0	1,178	04/01/2056	1.A FE
..05554F-AG-0	BBCMS MORTGAGE TRUST 2023-C22	03/01/2026	PAYDOWN		0	0	1,157	955	0	(8)	0	(8)	0	0	0	0	0	28	11/01/2056	1.A FE
..05556Y-AE-2	BBCMS MORTGAGE TRUST 2025-C39	03/01/2026	PAYDOWN		0	0	5,171	5,162	0	(37)	0	(37)	0	0	0	0	0	119	12/01/2058	1.A FE
..05592Y-AE-8	BMO 2025-C13 MORTGAGE TRUST	03/01/2026	PAYDOWN		0	0	1,012	1,008	0	(5)	0	(5)	0	0	0	0	0	20	10/01/2058	1.A FE
..05593F-AF-5	BMO 2023-C7 MORTGAGE TRUST	03/01/2026	PAYDOWN		0	0	41,935	33,607	0	(311)	0	(311)	0	0	0	0	0	1,023	12/01/2056	1.A FE
..05602Q-BA-0	BMO 2022-C3 MORTGAGE TRUST	03/01/2026	PAYDOWN		0	0	4,927	4,606	0	4	0	4	0	0	0	0	0	48	09/01/2054	1.A FE
..05609W-AA-1	BX TRUST 2022-IND	02/15/2026	PAYDOWN		322,032	322,032	321,116	322,032	0	0	0	0	0	322,032	0	0	0	2,678	04/15/2037	1.A
..05615D-AE-7	BMO 2025-C12 MORTGAGE TRUST	03/01/2026	PAYDOWN		0	0	6,275	5,979	0	(45)	0	(45)	0	0	0	0	0	148	06/01/2058	1.A FE
..065405-AJ-1	BANK 2019-BNK16	03/01/2026	PAYDOWN		0	0	9,874	3,263	0	(111)	0	(111)	0	0	0	0	0	215	02/01/2052	1.A FE
..06541Q-BV-6	BANK 2022-BNK43	03/01/2026	PAYDOWN		0	0	9,291	6,485	0	(80)	0	(80)	0	0	0	0	0	215	08/01/2055	1.A FE
..07336A-AG-2	BBCMS MORTGAGE TRUST 2022-C14	03/01/2026	PAYDOWN		0	0	19,424	11,567	0	(180)	0	(180)	0	0	0	0	0	416	02/01/2055	1.A FE
..08162D-AF-5	BENCHMARK 2019-B13 MORTGAGE TRUST	03/01/2026	PAYDOWN		0	0	6,321	3,349	0	(85)	0	(85)	0	0	0	0	0	221	08/01/2057	1.C FE
..08162R-AB-3	BENCHMARK 2021-B23 MORTGAGE TRUST	03/01/2026	PAYDOWN		18,377	18,377	16,566	18,377	0	0	0	0	0	18,377	0	0	0	38	02/01/2054	1.A
..08163Q-BK-3	BENCHMARK 2022-B36 MORTGAGE TRUST	03/01/2026	PAYDOWN		0	0	1,027	738	0	(7)	0	(7)	0	0	0	0	0	21	07/01/2055	1.A FE
..08163V-AD-9	BENCHMARK 2023-V3 MORTGAGE TRUST	03/01/2026	PAYDOWN		0	0	452	251	0	(9)	0	(9)	0	0	0	0	0	20	07/01/2056	1.A FE
..096942-AX-5	BMO 2026-C14 MORTGAGE TRUST	03/01/2026	PAYDOWN		0	0	1,989	0	0	(9)	0	(9)	0	0	0	0	0	23	02/01/2059	1.A FE
..12434F-AE-7	BX COMMERCIAL MORTGAGE TRUST 2021-C1P	03/15/2026	PAYDOWN		131,313	131,313	131,128	131,313	0	0	0	0	0	131,313	0	0	0	1,612	12/15/2028	1.A
..12532B-AH-0	CFRE COMMERCIAL MORTGAGE TRUST 2016-C7	03/01/2026	PAYDOWN		0	0	12,464	814	0	(133)	0	(133)	0	0	0	0	0	261	12/01/2054	1.A FE
..12592K-BD-5	COMM 2014-UBSS MORTGAGE TRUST	03/01/2026	PAYDOWN		0	0	12,595	0	0	0	0	0	0	0	0	0	0	199	09/01/2047	1.A FE
..12594M-BD-9	COMM 2016-COR1 MORTGAGE TRUST	03/01/2026	PAYDOWN		0	0	153,706	2,883	0	(540)	0	(540)	0	0	0	0	0	2,561	10/01/2049	1.B FE
..17291E-BB-6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016	03/01/2026	PAYDOWN		0	0	13,762	754	0	(119)	0	(119)	0	0	0	0	0	241	12/01/2049	1.A FE
..17323V-BD-6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015	03/01/2026	PAYDOWN		28,362	28,362	27,386	28,362	0	0	0	0	0	28,362	0	0	0	152	04/01/2048	1.A
..17325D-AJ-2	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016	03/01/2026	PAYDOWN		0	0	576,663	44,008	0	(10,028)	0	(10,028)	0	0	0	0	0	15,894	10/01/2049	1.B FE
..17326D-AJ-1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2017	03/01/2026	PAYDOWN		0	0	78,950	11,127	0	(306)	0	(306)	0	0	0	0	0	1,393	09/01/2050	1.D FE
..230363-AJ-5	DBJPM 20-C9 MORTGAGE TRUST	03/01/2026	PAYDOWN		188,871	188,871	165,026	181,354	0	7,517	0	7,517	0	188,871	0	0	0	889	08/01/2053	1.A
..29426V-AF-3	CITIGROUP COMMERCIAL MORTGAGE TRUST 2022	03/01/2026	PAYDOWN		0	0	2,145	1,498	0	(15)	0	(15)	0	0	0	0	0	49	05/01/2054	1.A FE
..30284K-AN-3	FREMF 2016-K53 MORTGAGE TRUST	01/01/2026	PAYDOWN		338,193	338,193	334,322	338,193	0	0	0	0	0	338,193	0	0	0	1,165	03/01/2049	1.A
..30288L-AQ-6	FREMF 2016-K53 MORTGAGE TRUST	01/01/2026	PAYDOWN		3,346,000	3,346,000	3,223,270	3,346,000	0	0	0	0	0	3,346,000	0	0	0	23,198	03/01/2049	1.A
..30297U-AU-7	FREMF 2019-K734 MORTGAGE TRUST	02/01/2026	PAYDOWN		6,250,000	6,250,000	5,942,848	6,239,474	0	10,526	0	10,526	0	6,250,000	0	0	0	43,525	02/01/2051	1.A
..36186T-AA-4	GMAC COMMERCIAL MORTGAGE ASSET CORP	03/10/2026	PAYDOWN		38,512	38,512	45,343	43,353	0	(4,841)	0	(4,841)	0	0	0	0	0	389	11/10/2040	2.C FE
..36186X-AD-9	GMAC COMMERCIAL MORTGAGE ASSET CORP	01/01/2026	VARIOUS		7,222,417	7,080,321	7,269,049	7,222,417	0	0	0	0	0	7,222,417	0	0	0	21,370	07/10/2050	2.A FE
..36188A-AD-7	GMAC COMMERCIAL MORTGAGE ASSET CORP	03/10/2026	PAYDOWN		0	0	14,510	11,993	0	(75)	0	(75)	0	0	0	0	0	326	02/10/2047	1.D FE
..36254K-AP-7	GS MORTGAGE SECURITIES TRUST 2017-GS8	03/01/2026	PAYDOWN		0	0	15,374	2,385	0	(160)	0	(160)	0	0	0	0	0	324	11/01/2050	1.A FE
..36261P-AV-4	GS MORTGAGE SECURITIES TRUST 2019-GSA1	03/01/2026	PAYDOWN		0	0	11,041	4,189	0	(106)	0	(106)	0	0	0	0	0	221	11/01/2052	1.A FE
..46590L-AT-9	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2026	PAYDOWN		2,408,875	2,408,875	2,271,776	2,399,123	0	9,752	0	9,752	0	2,408,875	0	0	0	16,624	06/01/2049	1.A
..46596B-AG-0	JPMC COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2026	PAYDOWN		0	0	76,935	14,740	0	(962)	0	(962)	0	0	0	0	0	1,690	09/01/2050	1.A FE
..46639J-AK-6	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	03/01/2026	PAYDOWN		4,255	4,255	4,308	4,255	0	0	0	0	0	4,255	0	0	0	45	12/01/2047	1.A
..46645U-AV-9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	03/01/2026	PAYDOWN		0	0	31,940	2,766	0	(298)	0	(298)	0	0	0	0	0	622	12/01/2049	1.A FE
..46128Y-AY-7	JPMC COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2026	PAYDOWN		0	0	12,770	3,608	0	(134)	0	(134)	0	0	0	0	0			

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year/ 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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..48129R-BC-8	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2026	PAYDOWN		0	0	16,426	5,959	0	(152)	0	(152)	0	0	0	0	0	946	11/01/2052	1.D FE
..49308V-AF-4	KEY COMMERCIAL MORTGAGE SECURITIES TRUST	03/01/2026	PAYDOWN		0	0	22,170	10,428	0	(250)	0	(250)	0	0	0	0	0	651	09/02/2052	1.A FE
..55376C-AP-8	MSNF COMMERCIAL MORTGAGE TRUST 2023-1	03/01/2026	PAYDOWN		0	0	3,058	2,347	0	(28)	0	(28)	0	0	0	0	0	80	05/01/2056	1.A FE
..61691G-AT-7	MORGAN STANLEY BANK OF AMERICA MERRILL L	03/01/2026	PAYDOWN		0	0	19,116	1,063	0	(191)	0	(191)	0	0	0	0	0	376	12/01/2049	1.A FE
..61765L-AY-6	MORGAN STANLEY BANK OF AMERICA MERRILL L	01/01/2026	PAYDOWN		993,862	993,862	994,328	993,862	0	0	0	0	0	993,862	0	0	0	3,266	05/01/2048	1.A
..61767E-AF-1	MORGAN STANLEY BANK OF AMERICA MERRILL L	03/01/2026	PAYDOWN		0	0	26,666	4,015	0	(328)	0	(328)	0	0	0	0	0	624	11/01/2052	1.A FE
..61767F-BB-6	MORGAN STANLEY CAPITAL I TRUST 2016-UBS1	03/01/2026	PAYDOWN		0	0	548,355	13,919	0	(4,601)	0	(4,601)	0	0	0	0	0	10,436	08/01/2049	1.A FE
..61772T-BN-3	MORGAN STANLEY CAPITAL I TRUST 2021-L7	03/01/2026	PAYDOWN		0	0	177,353	89,913	0	(1,641)	0	(1,641)	0	0	0	0	0	3,774	10/01/2054	1.A FE
..67630K-AA-0	OAKST COMMERCIAL MORTGAGE TRUST 2023-NLP	02/01/2026	PAYDOWN		1,183,404	1,183,404	1,197,744	1,189,985	0	(6,581)	0	(6,581)	0	1,183,404	0	0	0	12,021	03/01/2040	1.A
..78419C-AG-9	SG COMMERCIAL MORTGAGE SECURITIES TRUST	03/01/2026	PAYDOWN		0	0	505,196	16,819	0	(4,413)	0	(4,413)	0	0	0	0	0	12,006	10/01/2048	1.A FE
..90276G-AU-6	UBS COMMERCIAL MORTGAGE TRUST 2017-C3	03/01/2026	PAYDOWN		0	0	62,519	9,885	0	(328)	0	(328)	0	0	0	0	0	1,150	08/01/2050	1.A FE
..90276R-BF-4	UBS COMMERCIAL MORTGAGE TRUST 2017-C4	03/01/2026	PAYDOWN		0	0	45,201	7,816	0	(248)	0	(248)	0	0	0	0	0	739	10/01/2050	1.A FE
..90276Y-AF-0	UBS COMMERCIAL MORTGAGE TRUST 2019-C16	02/01/2026	PAYDOWN		0	0	71,050	25,420	0	(56)	0	(56)	0	0	0	0	0	850	04/01/2052	1.A FE
..90353D-BA-2	UBS COMMERCIAL MORTGAGE TRUST 2018-C12	03/01/2026	PAYDOWN		0	0	38,427	12,380	0	(650)	0	(650)	0	0	0	0	0	1,048	08/01/2051	1.A FE
..90353K-AZ-2	UBS COMMERCIAL MORTGAGE TRUST 2018-C13	03/01/2026	PAYDOWN		0	0	199,826	68,148	0	(2,358)	0	(2,358)	0	0	0	0	0	4,299	10/01/2051	1.A FE
..92890K-BC-8	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C22	03/01/2026	PAYDOWN		29,024	29,024	27,264	29,024	0	0	0	0	0	29,024	0	0	0	140	09/01/2057	1.A
..92939H-BA-2	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C23	03/01/2026	PAYDOWN		1,484,051	1,484,051	1,405,211	1,484,051	0	0	0	0	0	1,484,051	0	0	0	10,412	10/15/2057	1.A
..94989W-AZ-0	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2026	PAYDOWN		0	0	834,717	797,606	0	0	0	0	0	834,717	0	0	0	4,437	11/01/2048	1.A
..94989Y-BF-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	02/01/2026	PAYDOWN		3,500,000	3,500,000	3,087,371	3,500,000	0	0	0	0	0	3,500,000	0	0	0	19,011	01/01/2059	1.A
..95000J-AY-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2026	PAYDOWN		0	0	134,923	8,271	0	(1,229)	0	(1,229)	0	0	0	0	0	2,594	12/01/2059	1.A FE
..95000M-BS-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2026	PAYDOWN		0	0	156,656	12,073	0	(2,032)	0	(2,032)	0	0	0	0	0	3,569	11/01/2059	1.A FE
..95000P-AH-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2026	PAYDOWN		0	0	18,864	1,931	0	(209)	0	(209)	0	0	0	0	0	403	12/01/2049	1.A FE
..95001A-BE-5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2026	PAYDOWN		0	0	57,269	9,789	0	(367)	0	(367)	0	0	0	0	0	1,051	11/01/2050	1.A FE
..95002X-BH-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2026	PAYDOWN		0	0	37,428	23,159	0	(482)	0	(482)	0	0	0	0	0	1,207	08/01/2053	1.A FE
..95003D-BP-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2026	PAYDOWN		0	0	17,952	9,560	0	(163)	0	(163)	0	0	0	0	0	400	08/01/2054	1.A FE
..95003Q-BC-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2026	PAYDOWN		0	0	40,316	22,799	0	(105)	0	(105)	0	0	0	0	0	590	11/01/2054	1.A FE
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					28,411,183	28,269,087	30,737,994	28,977,475	0	(17,656)	0	(17,656)	0	28,411,183	0	0	0	236,089	XXX	XXX
..00217V-AA-8	AREIT 2022-ORE7 LLC	03/17/2026	PAYDOWN		380,052	380,052	379,102	379,789	0	263	0	263	0	380,052	0	0	0	4,444	06/17/2039	1.A FE
..00500R-AA-3	ACREC 2021-FL1 LTD	02/19/2026	PAYDOWN		733,181	733,181	721,725	725,115	0	8,066	0	8,066	0	733,181	0	0	0	4,561	10/16/2036	1.A FE
..03800X-AA-4	ARBOR REALTY COMMERCIAL REAL ESTATE NOTE	02/17/2026	PAYDOWN		510,385	510,385	509,620	509,620	0	765	0	765	0	510,385	0	0	0	4,246	01/15/2037	1.A FE
..04009A-BC-3	ARES LII CLO LTD	02/25/2026	PAYDOWN		4,500,000	4,500,000	4,500,000	4,500,000	0	0	0	0	0	4,500,000	0	0	0	84,366	04/22/2031	1.F FE
..04009A-BE-9	ARES LII CLO LTD	02/25/2026	PAYDOWN		3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	66,219	04/22/2031	2.C FE
..04942U-AC-0	ATLAS SENIOR LOAN FUND XII LTD	01/26/2026	PAYDOWN		374,136	374,136	373,866	373,866	0	270	0	270	0	374,136	0	0	0	5,184	10/24/2031	1.A FE
..04943A-AG-4	ATLAS SENIOR SECURED LOAN FUND VIII LTD	01/16/2026	PAYDOWN		402,464	402,464	401,458	402,464	0	0	0	0	0	402,464	0	0	0	6,896	01/16/2030	1.A FE
..05610V-AA-0	BSPRT 2023-FL10 ISSUER LTD	03/16/2026	PAYDOWN		121,162	121,162	120,556	121,158	0	3	0	3	0	121,162	0	0	0	731	09/15/2035	1.A FE
..056162-AQ-3	BARINGS CLO LTD 2015-1	01/20/2026	PAYDOWN		1,582,780	1,582,780	1,566,953	1,573,817	0	8,963	0	8,963	0	1,582,780	0	0	0	22,433	01/20/2031	1.A FE
..09203W-AN-5	BLACK DIAMOND CLO 2016-1 LTD	01/26/2026	PAYDOWN		267,872	267,872	265,989	267,872	0	0	0	0	0	267,872	0	0	0	3,487	04/26/2031	1.A FE
..12551J-AN-6	CIFC FUNDING 2017-IV LTD	03/23/2026	SCOTIA CAPITAL (USA)		5,007,500	5,000,000	4,935,000	4,963,578	0	3,585	0	3,585	0	4,967,163	0	40,337	40,337	117,497	10/24/2030	1.A FE
..26249B-AU-5	DRYDEN 30 SENIOR LOAN FUND	02/17/2026	PAYDOWN		1,130,441	1,130,441	1,122,528	1,123,201	0	7,240	0	7,240	0	1,130,441	0	0	0	16,794	11/15/2028	1.B FE
..282523-AT-6	1828 CLO LTD	01/15/2026	PAYDOWN		1,518,326	1,518,326	1,518,326	1,518,326	0	0	0	0	0	1,518,326	0	0	0	23,538	10/15/2031	1.A FE
..39809P-AE-5	GREYSTONE CRE NOTES 2021-FL3 LTD	03/16/2026	PAYDOWN		4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	0	0	55,231	07/15/2039	1.B FE
..43133K-AC-9	HILDENE COMMUNITY FUNDING CDO LTD	02/01/2026	PAYDOWN		957,750	957,750	818,876	850,937	0	106,813	0	106,813	0	957,750	0	0	0	6,225	11/01/2035	1.B FE
..55284A-AA-6	MF1 2021-FL7 LTD	03/18/2026	PAYDOWN		373,981	373,981	372,111	372,750	0	1,231	0	1,231	0	373,981	0	0	0	3,205	10/16/2036	1.A FE
..55284J-AA-7	MF1 2022-FL8 LTD	03/19/2026	PAYDOWN		2,401,165	2,401,165	2,366,649	2,377,084	0	24,082	0	24,082	0	2,401,165	0	0	0	15,353	02/19/2037	1.A FE
..55285B-AC-9	MF1 2022-FL10 LLC	03/19/2026	PAYDOWN		5,000,000	5,000,000	4,975,000	4,981,066	0	18,934	0	18,934	0	5,000,000	0	0	0	85,996	09/17/2037	1.A FE
..60689W-BZ-3	VENTURE XXX CLO LTD	01/15/2026	PAYDOWN		1,530,078	1,530,078	1,530,078	1,525,640	0	4,438	0	4,438	0	1,530,078	0	0	0	22,469	01/15/2031	1.A FE
..62432F-AR-5	MOUNTAIN VIEW CLO 2016-1 LLC	03/03/2026	PAYDOWN		9,000,000	9,000,000	9,000,000	9,000,000	0	0	0	0	0	9,000,000	0	0	0	272,624	04/14/2037	2.B FE
..75575W-AE-6	READY CAPITAL MORTGAGE FINANCING 2021-FL	01/26/2026	PAYDOWN		4,700,000	4,700,000	4,700,000	4,700,000	0	0	0	0	0	4,700,000	0	0	0	22,851	11/25/2036	1.D FE
..81883E-AG-6	SHACKLETON 2017-XI CLO LTD	02/17/2026	PAYDOWN		801,729	801,729	804,135	801,729	0	0	0	0	0	801,729	0	0	0	11,808	08/15/2030	1.A FE
..83607E-AA-0	SOUND POINT CLO V-R LTD	01/20/2026	PAYDOWN		194,745	194,745	194,745	194,745	0	0	0	0	0	194,745	0	0	0	2,636	07/18/2031	1.A FE
..88390A-AV-2	THL CREDIT WIND RIVER 2014-2 CLO LTD	01/15/2026	PAYDOWN		811,551	811,551	811,551	811,551	0	0	0	0	0	811,551	0	0	0	12,062		

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value				15	16	17	18	19	20	21	
									10	11	12	13								14
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..92558N-AS-1	VIBRANT CLO XI LTD	03/23/2026	PAYDOWN		5,750,000	5,750,000	5,750,000	5,750,000	0	0	0	0	0	5,750,000	0	0	0	185,925	07/20/2032	2.A FE
..92916W-AA-7	VOYA CLO 2013-2 LTD	01/26/2026	PAYDOWN		304,906	304,906	303,717	304,250	0	656	0	656	0	304,906	0	0	0	3,923	04/25/2031	1.A FE
..97316X-AE-2	THL CREDIT WIND RIVER 2015-1 CLO LTD	02/09/2026	PAYDOWN		5,367,180	5,367,180	5,367,180	5,367,180	0	0	0	0	0	5,367,180	0	0	0	87,052	10/20/2030	1.A FE
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					67,633,066	67,625,566	67,318,426	67,407,420	0	185,309	0	185,309	0	67,592,729	0	40,337	40,337	1,253,973	XXX	XXX
..09748R-AC-2	BOJANGLES ISSUER LLC	02/20/2026	PAYDOWN		12,500	12,500	12,486	12,489	0	11	0	11	0	12,500	0	0	0	206	11/20/2054	2.B FE
..12530M-AE-5	CF HIPPOLYTA ISSUER LLC	03/15/2026	PAYDOWN		33,980	33,980	31,960	33,664	0	315	0	315	0	33,980	0	0	0	88	03/15/2061	1.E FE
..19425M-AC-2	COLLEGE AVENUE STUDENT LOANS LLC	03/25/2026	PAYDOWN		203,659	203,659	202,488	202,921	0	738	0	738	0	203,659	0	0	0	2,456	06/25/2054	1.C FE
..19521U-AA-1	COLOGIX DATA CENTERS US ISSUER LLC	02/25/2026	PAYDOWN		10,406,000	10,406,000	10,167,933	10,201,534	0	204,466	0	204,466	0	10,406,000	0	0	0	57,233	12/26/2053	1.G FE
..233046-AS-0	DB MASTER FINANCE LLC	02/20/2026	PAYDOWN		26,625	26,625	23,442	23,956	0	2,669	0	2,669	0	26,625	0	0	0	186	11/20/2051	2.B FE
..25755T-AK-6	DOMINO'S PIZZA MASTER ISSUER LLC	02/11/2026	MITSUBISHI UFJ SECS		2,838,947	2,842,500	2,838,614	2,841,968	0	43	0	43	0	2,842,010	0	(3,064)	(3,064)	36,565	07/25/2048	2.A FE
..26829G-AA-6	EDMC GROUP STUDENT LOAN TRUST 2018-2	03/25/2026	PAYDOWN		31,234	31,234	29,623	30,718	0	516	0	516	0	31,234	0	0	0	235	09/25/2068	1.B FE
..50230B-AA-3	LSA FINANCE 2025-1 LLC	01/08/2026	PAYDOWN		2,134,323	2,134,323	1,501,354	1,580,467	0	553,856	0	553,856	0	2,134,323	0	0	0	0	04/07/2065	1.F PL
..54627R-AR-1	LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL	01/01/2026	NON-BROKER TRADE, BO		2,940,546	2,940,546	2,940,546	2,940,546	0	0	0	0	0	2,940,546	0	0	0	12,451	06/01/2031	1.A FE
..55400W-AA-7	MVI 2023-2 LLC	03/20/2026	PAYDOWN		216,475	216,475	216,431	216,455	0	20	0	20	0	216,475	0	0	0	2,211	11/20/2040	1.A FE
..618933-AA-3	MOSAIC SOLAR LOAN TRUST 2023-3	03/20/2026	PAYDOWN		77,913	77,913	79,459	79,173	0	(1,260)	0	(1,260)	0	77,913	0	0	0	712	06/01/2031	1.D FE
..618934-AB-9	MOSAIC SOLAR LOAN TRUST 2023-4	01/20/2026	PAYDOWN		19,408	19,408	19,651	19,607	0	(199)	0	(199)	0	19,408	0	0	0	117	05/20/2053	1.G FE
..618937-AA-4	MOSAIC SOLAR LOAN TRUST 2024-1	03/20/2026	PAYDOWN		44,911	44,911	45,002	44,977	0	(66)	0	(66)	0	44,911	0	0	0	420	09/20/2049	1.D FE
..61945W-AA-7	MOSAIC SOLAR LOAN TRUST 2023-2	03/20/2026	PAYDOWN		29,888	29,888	29,500	29,669	0	219	0	219	0	29,888	0	0	0	257	09/22/2053	1.F FE
..61946K-AB-0	MOSAIC SOLAR LOAN TRUST 2022-3	03/20/2026	PAYDOWN		51,003	51,003	49,883	50,261	0	742	0	742	0	51,003	0	0	0	622	06/20/2053	3.G FE
..61947B-AA-1	MOSAIC SOLAR LOAN TRUST 2024-2	03/20/2026	PAYDOWN		92,335	92,335	90,488	90,840	0	1,495	0	1,495	0	92,335	0	0	0	799	04/22/2052	1.G FE
..624930-AA-1	MPOWER EDUCATION TRUST 2025-A	03/20/2026	PAYDOWN		424,563	424,563	423,764	423,898	0	665	0	665	0	424,563	0	0	0	4,636	07/21/2042	1.F FE
..62878Y-AC-8	NBC FUNDING LLC	01/30/2026	PAYDOWN		8,750	8,750	8,750	8,750	0	0	0	0	0	8,750	0	0	0	148	07/30/2054	2.C FE
..63939C-AE-7	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	03/15/2026	PAYDOWN		496,549	496,549	450,635	488,749	0	7,800	0	7,800	0	496,549	0	0	0	2,927	08/15/2044	1.A FE
..63939E-AE-3	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	03/15/2026	PAYDOWN		393,967	393,967	374,801	389,172	0	4,795	0	4,795	0	393,967	0	0	0	2,355	12/15/2044	1.B FE
..63939M-AD-5	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	03/15/2026	PAYDOWN		303,777	303,777	292,006	299,329	0	4,448	0	4,448	0	303,777	0	0	0	2,658	12/16/2058	1.A FE
..63942G-AA-1	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2026	PAYDOWN		486,390	486,390	413,629	451,134	0	35,256	0	35,256	0	486,390	0	0	0	881	02/18/2070	1.A FE
..63942M-AA-8	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2026	PAYDOWN		482,473	482,473	426,608	460,151	0	22,322	0	22,322	0	482,473	0	0	0	1,783	07/15/2070	1.A FE
..63942T-AA-3	NAVIENT STUDENT LOAN TRUST	03/15/2026	PAYDOWN		149,712	149,712	149,712	149,712	0	0	0	0	0	149,712	0	0	0	1,589	03/15/2072	1.A FE
..63943C-AA-9	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2026	PAYDOWN		242,835	242,835	242,802	242,814	0	21	0	21	0	242,835	0	0	0	2,186	10/15/2072	1.A FE
..64034E-AA-3	NELNET STUDENT LOAN TRUST 2019-5	03/25/2026	PAYDOWN		159,823	159,823	154,129	156,080	0	3,743	0	3,743	0	159,823	0	0	0	650	10/25/2067	1.B FE
..67181D-AK-7	OAK STREET INVESTMENT GRADE NET LEASE FU	03/20/2026	PAYDOWN		41,879	41,879	40,583	41,289	0	590	0	590	0	41,879	0	0	0	181	11/20/2051	1.C FE
..67890B-AA-9	OKLAHOMA DEVELOPMENT FINANCE AUTHORITY	01/01/2026	NON-BROKER TRADE, BO		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	101,063	02/01/2045	1.A FE
..72703P-AC-7	PLANET FITNESS MASTER ISSUER LLC	03/05/2026	PAYDOWN		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	48	12/05/2049	2.B FE
..72703P-AG-8	PLANET FITNESS MASTER ISSUER LLC	03/05/2026	PAYDOWN		15,000	15,000	15,000	15,000	0	0	0	0	0	15,000	0	0	0	234	06/05/2054	2.B FE
..75973V-AA-4	RENEW 2024-1	03/20/2026	PAYDOWN		45,714	45,714	45,714	45,714	0	0	0	0	0	45,714	0	0	0	0	11/20/2059	1.A FE
..75975D-AA-2	RENEW 2024-2	03/20/2026	PAYDOWN		107,402	107,402	102,687	106,138	0	1,265	0	1,265	0	107,402	0	0	0	0	11/20/2060	1.A FE
..78448P-AF-7	SMB PRIVATE EDUCATION LOAN TRUST 2015-A	03/15/2026	PAYDOWN		414,998	414,998	421,547	416,446	0	(1,448)	0	(1,448)	0	414,998	0	0	0	3,573	10/15/2048	1.A FE
..78449Y-AA-8	SMB PRIVATE EDUCATION LOAN TRUST 2021-B	03/15/2026	PAYDOWN		207,284	207,284	185,778	198,857	0	10,427	0	10,427	0	207,284	0	0	0	438	07/17/2051	1.A FE
..78450F-AE-7	SMB PRIVATE EDUCATION LOAN TRUST 2022-A	03/15/2026	PAYDOWN		46,220	46,220	46,200	46,210	0	10	0	10	0	46,220	0	0	0	303	11/16/2054	1.F FE
..78520E-AE-6	SABEY DATA CENTER ISSUER LLC	02/04/2026	PAYDOWN		4,000,000	4,000,000	3,880,000	3,934,009	0	65,991	0	65,991	0	4,000,000	0	0	0	42,401	04/20/2048	1.F FE
..82650B-AA-4	SIERRA TIMESHARE 2023-2 RECEIVABLES FUND	03/20/2026	PAYDOWN		113,397	113,397	113,396	113,396	0	1	0	1	0	113,397	0	0	0	1,062	04/20/2040	1.A FE
..826934-AB-7	SIERRA TIMESHARE 2022-3 RECEIVABLES FUND	03/20/2026	PAYDOWN		51,461	51,461	51,451	51,451	0	2	0	2	0	51,461	0	0	0	542	07/20/2039	2.B FE
..826944-AA-8	SIERRA TIMESHARE 2023-3 RECEIVABLES FUND	03/20/2026	PAYDOWN		165,123	165,123	165,118	165,121	0	2	0	2	0	165,123	0	0	0	1,574	09/20/2040	1.A FE
..83207Q-AA-7	SMB PRIVATE EDUCATION LOAN TRUST 2024-D	03/15/2026	PAYDOWN		169,588	169,588	169,531	169,545	0	43	0	43	0	169,588	0	0	0	1,484	07/15/2053	1.A FE
..83405N-AA-4	SOFI PROFESSIONAL LOAN PROGRAM 2021-B TR	03/15/2026	PAYDOWN		232,566	232,566	204,713	214,999	0	17,567	0	17,567	0	232,566	0	0	0	443	02/15/2047	1.A FE
..83715A-AJ-8	SOUTH CAROLINA STUDENT LOAN CORP	01/26/2026	PAYDOWN		99,193	99,193	95,473	98,783	0	410	0	410	0	99,193	0	0	0	1,410	10/27/2036	1.B FE
..864300-AL-2	SUBWAY FUNDING LLC	01/30/2026	PAYDOWN		27,500	27,500	27,617	27,604	0	(104)	0	(104)	0	27,500	0	0	0	407	07/30/2054	2.B FE
..87342R-AE-4	TACO BELL FUNDING LLC	02/11/2026	MITSUBISHI UFJ SECS		3,810,000	3,810,000	3,810,000	3,810,000	0	0	0	0	0	3,810,000	0	0	0	40,257	11/25/2048	2.B FE
..92243J-AA-0	VAULT DI ISSUER LLC	02/04/2026	PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	19,083	07/15/2046	2.B FE
..95058X-AM-0	WENDY'S FUNDING LLC	03/15/2026	PAYDOWN		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	106	03/15/2052	2.B FE
..95058X-AR-9	WENDY'S FUNDING LLC	03/15/2026																		

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)				41,878,411	41,881,964	40,613,004	40,944,104	0	937,371	0	937,371	0	41,881,474	0	(3,064)	(3,064)	349,082	XXX	XXX	
85572R-AA-7	START LTD/BERMUDA	01/07/2026	PERSHING & COMPANY		1,594,468	1,594,468	1,592,289	1,594,468	0	0	0	0	0	1,594,468	0	0	0	4,165	05/15/2043	1.F FE	
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)				1,594,468	1,594,468	1,592,289	1,594,468	0	0	0	0	0	1,594,468	0	0	0	4,165	XXX	XXX	
45783N-AA-5	INSTAR LEASING III LLC	03/15/2026	PAYDOWN		88,324	88,324	84,428	86,137	0	2,187	0	2,187	0	88,324	0	0	0	340	02/15/2054	1.F FE	
62947A-AF-0	NP SPE X LP	01/19/2026	PAYDOWN		22,904	22,904	22,892	22,903	0	1	0	1	0	22,904	0	0	0	43	03/19/2051	1.F FE	
85573L-AB-7	START II LTD	01/09/2026	PERSHING & COMPANY		750,659	750,659	750,639	750,657	0	1	0	1	0	750,658	0	1	1	2,868	03/15/2044	2.B FE	
88603U-AA-7	THRUST ENGINE LEASING 2021 DAC	03/15/2026	PAYDOWN		28,557	28,557	28,556	28,557	0	0	0	0	0	28,557	0	0	0	198	07/15/2040	1.F FE	
89656G-AC-8	TRINITY RAIL LEASING 2021 LLC	03/19/2026	PAYDOWN		43,930	43,930	43,922	43,924	0	0	0	0	0	43,930	0	0	0	427	05/19/2054	1.C FE	
90354P-AA-5	USO RAIL II LLC	03/28/2026	PAYDOWN		39,672	39,672	39,656	39,668	0	3	0	3	0	39,672	0	0	0	146	06/28/2051	1.F FE	
97063Q-AA-0	WILLIS ENGINE STRUCTURED TRUST III	03/15/2026	PAYDOWN		704,967	704,967	704,366	704,888	0	78	0	78	0	704,967	0	0	0	5,899	08/15/2042	1.F FE	
1719999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)				1,679,013	1,679,013	1,674,459	1,676,734	0	2,277	0	2,277	0	1,679,012	0	1	1	9,921	XXX	XXX	
1889999999	Total - asset-backed securities (unaffiliated)				244,258,049	244,969,184	249,194,127	214,369,443	0	1,606,226	0	1,606,226	0	244,105,490	0	152,558	152,558	2,959,937	XXX	XXX	
1899999999	Total - asset-backed securities (affiliated)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997	Total - asset-backed securities - Part 4				244,258,049	244,969,184	249,194,127	214,369,443	0	1,606,226	0	1,606,226	0	244,105,490	0	152,558	152,558	2,959,937	XXX	XXX	
1909999998	Total - asset-backed securities - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999	Total - asset-backed securities				244,258,049	244,969,184	249,194,127	214,369,443	0	1,606,226	0	1,606,226	0	244,105,490	0	152,558	152,558	2,959,937	XXX	XXX	
2009999999	Total - issuer credit obligations and asset-backed securities				520,591,422	368,380,825	527,340,015	388,874,976	161,352	2,013,699	0	2,175,051	0	521,790,799	0	(1,866,188)	(1,866,188)	6,249,065	XXX	XXX	
464288-68-7	ISHARES PREFERRED AND INCOME SECURITIES	03/24/2026	WELLS FARGO SECS LLC		2,010,659	2,010,659	0	0	54,333	0	0	54,333	0	2,097,693	0	(87,034)	(87,034)	13,754	0	4.A	
4019999999	Subtotal - preferred stocks - industrial and miscellaneous (unaffiliated) perpetual preferred				2,010,659	XXX	2,097,693	2,043,360	54,333	0	0	54,333	0	2,097,693	0	(87,034)	(87,034)	13,754	XXX	XXX	
4509999997	Total - preferred stocks - Part 4				2,010,659	XXX	2,097,693	2,043,360	54,333	0	0	54,333	0	2,097,693	0	(87,034)	(87,034)	13,754	XXX	XXX	
4509999998	Total - preferred stocks - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999	Total - preferred stocks				2,010,659	XXX	2,097,693	2,043,360	54,333	0	0	54,333	0	2,097,693	0	(87,034)	(87,034)	13,754	XXX	XXX	
10576N-10-2	BRAZE INC	01/15/2026	RAYMOND JAMES & ASSO		116,161	116,161	150,933	148,167	2,765	0	0	2,765	0	150,933	0	(34,771)	(34,771)	0	0	0	
75340L-10-4	RAPID MICRO BIOSYSTEMS INC	03/30/2026	BANC/AMERICA SEQR.L		8,683	8,683	14,214	0	0	0	0	0	0	14,214	0	(5,531)	(5,531)	0	0	0	
81762P-10-2	SERVICENOW INC	01/30/2026	BANC/AMERICA SEQR.L		247,368	247,368	330,827	325,682	5,145	0	0	5,145	0	330,827	0	(83,459)	(83,459)	0	0	0	
5019999999	Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded				372,212	XXX	495,974	473,849	7,910	0	0	7,910	0	495,974	0	(123,761)	(123,761)	0	XXX	XXX	
5989999997	Total - common stocks - Part 4				372,212	XXX	495,974	473,849	7,910	0	0	7,910	0	495,974	0	(123,761)	(123,761)	0	XXX	XXX	
5989999998	Total - common stocks - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999	Total - common stocks				372,212	XXX	495,974	473,849	7,910	0	0	7,910	0	495,974	0	(123,761)	(123,761)	0	XXX	XXX	
5999999999	Total - preferred and common stocks				2,382,871	XXX	2,593,667	2,517,209	62,243	0	0	62,243	0	2,593,667	0	(210,795)	(210,795)	13,754	XXX	XXX	
6009999999	Totals				522,974,293	XXX	529,933,682	391,392,185	223,595	2,013,699	0	2,237,294	0	524,384,466	0	(2,076,983)	(2,076,983)	6,262,819	XXX	XXX	

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STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)			
007999999. Subtotal - purchased options - hedging effective excluding variable annuity guarantees under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX			
014999999. Subtotal - purchased options - hedging effective variable annuity guarantees under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
SPX US C 5130 4/7/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	04/08/2025	04/07/2026	9,679	49,653,270	5130.000	5,613,820	0	0	13,538,960	XXX	13,538,960	(3,568,598)	0	0	0	0	0	XXX	XXX		
SPX US C 5250 4/21/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN .. W22LROIW2IHZNBB6K528	04/22/2025	04/21/2026	20,520	107,730,000	5250.000	10,773,000	0	0	26,506,145	XXX	26,506,145	(7,634,164)	0	0	0	0	0	XXX	XXX		
SPX US C 5300 4/6/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA .. ES71P3U3RH1GC71XBU11	04/07/2025	04/06/2026	7,315	38,769,500	5300.000	2,634,644	0	0	8,988,833	XXX	8,988,833	(2,722,828)	0	0	0	0	0	XXX	XXX		
SPX US C 5325 4/9/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL .. 21G119DL770XOHC3ZE78	04/10/2025	04/09/2026	7,147	38,057,775	5325.000	3,950,862	0	0	8,623,495	XXX	8,623,495	(2,661,844)	0	0	0	0	0	XXX	XXX		
SPX US C 5385 4/13/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA .. ES71P3U3RH1GC71XBU11	04/14/2025	04/13/2026	4,798	25,837,230	5385.000	2,764,464	0	0	5,518,684	XXX	5,518,684	(1,793,071)	0	0	0	0	0	XXX	XXX		
SPX US C 5405 4/23/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	04/24/2025	04/23/2026	4,825	26,079,125	5405.000	2,537,950	0	0	5,502,504	XXX	5,502,504	(1,810,746)	0	0	0	0	0	XXX	XXX		
SPX US C 5425 4/16/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P .. 023V05H2G7GRS05BHJ91	04/17/2025	04/16/2026	6,499	35,257,075	5425.000	2,989,540	0	0	7,236,348	XXX	7,236,348	(2,431,569)	0	0	0	0	0	XXX	XXX		
SPX US C 5480 4/14/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN .. W22LROIW2IHZNBB6K528	04/15/2025	04/14/2026	8,185	44,853,800	5480.000	4,207,090	0	0	8,652,554	XXX	8,652,554	(3,077,852)	0	0	0	0	0	XXX	XXX		
SPX US C 5570 4/27/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL .. 21G119DL770XOHC3ZE78	04/28/2025	04/27/2026	7,181	39,998,170	5570.000	3,603,067	0	0	7,050,276	XXX	7,050,276	(2,724,875)	0	0	0	0	0	XXX	XXX		
SPX US C 5595 4/28/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. .. KB1H1DSRPFMYMCFXT09	04/29/2025	04/28/2026	21,343	119,414,085	5595.000	10,349,648	0	0	20,463,494	XXX	20,463,494	(8,104,079)	0	0	0	0	0	XXX	XXX		
SPX US C 5675.0 2026-05-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. .. KB1H1DSRPFMYMCFXT09	05/02/2025	05/01/2026	11,509	65,313,575	5675.000	6,008,158	0	0	10,212,296	XXX	10,212,296	(4,335,960)	0	0	0	0	0	XXX	XXX		
SPX US C 5700.0 2026-05-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA .. ES71P3U3RH1GC71XBU11	05/08/2025	05/07/2026	8,226	46,888,200	5700.000	4,215,825	0	0	7,162,364	XXX	7,162,364	(3,093,274)	0	0	0	0	0	XXX	XXX		
SPX US C 5705 4/1/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY .. 17331LVCZKQKXST7XV54	04/02/2025	04/01/2026	14,424	82,288,920	5705.000	6,276,604	0	0	11,860,809	XXX	11,860,809	(5,531,621)	0	0	0	0	0	XXX	XXX		
SPX US C 5735.0 2026-05-05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL .. 21G119DL770XOHC3ZE78	05/06/2025	05/05/2026	12,982	74,451,770	5735.000	5,927,581	0	0	10,829,133	XXX	10,829,133	(4,904,201)	0	0	0	0	0	XXX	XXX		
SPX US C 5740.0 2026-05-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. .. KB1H1DSRPFMYMCFXT09	05/12/2025	05/11/2026	6,270	35,989,800	5740.000	3,581,111	0	0	5,261,997	XXX	5,261,997	(2,342,824)	0	0	0	0	0	XXX	XXX		
SPX US C 5745 4/2/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. .. KB1H1DSRPFMYMCFXT09	04/03/2025	04/02/2026	5,511	31,660,695	5745.000	1,910,609	0	0	4,323,325	XXX	4,323,325	(2,116,132)	0	0	0	0	0	XXX	XXX		
SPX US C 5885.0 2026-05-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY .. 17331LVCZKQKXST7XV54	05/27/2025	05/26/2026	5,105	30,042,925	5885.000	2,668,384	0	0	3,720,339	XXX	3,720,339	(1,866,736)	0	0	0	0	0	XXX	XXX		
SPX US C 5920.0 2026-05-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P .. 549300WCB7OD06XZS54	05/13/2025	05/12/2026	6,930	41,025,600	5920.000	3,337,627	0	0	4,682,486	XXX	4,682,486	(2,579,029)	0	0	0	0	0	XXX	XXX		
SPX US C 5960.0 2026-05-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY .. 17331LVCZKQKXST7XV54	05/29/2025	05/28/2026	7,642	45,546,320	5960.000	3,896,656	0	0	5,093,041	XXX	5,093,041	(2,769,962)	0	0	0	0	0	XXX	XXX		
SPX US C 5965.0 2026-05-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL .. 21G119DL770XOHC3ZE78	05/15/2025	05/14/2026	5,815	34,686,475	5965.000	2,718,513	0	0	3,713,072	XXX	3,713,072	(2,153,734)	0	0	0	0	0	XXX	XXX		
SPX US C 5965.0 2026-05-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY .. 17331LVCZKQKXST7XV54	05/22/2025	05/21/2026	8,249	49,205,285	5965.000	3,802,789	0	0	5,375,111	XXX	5,375,111	(3,010,172)	0	0	0	0	0	XXX	XXX		
SPX US C 5995.0 2026-05-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. .. KB1H1DSRPFMYMCFXT09	05/28/2025	05/27/2026	12,328	73,906,360	5995.000	6,025,926	0	0	7,828,570	XXX	7,828,570	(4,455,012)	0	0	0	0	0	XXX	XXX		
SPX US C 6005.0 2026-06-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN .. W22LROIW2IHZNBB6K528	06/03/2025	06/02/2026	14,446	86,748,230	6005.000	7,064,094	0	0	9,195,939	XXX	9,195,939	(5,156,021)	0	0	0	0	0	XXX	XXX		
SPX US C 6015.0 2026-05-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY .. 17331LVCZKQKXST7XV54	05/19/2025	05/18/2026	6,193	37,250,895	6015.000	2,910,710	0	0	3,733,246	XXX	3,733,246	(2,265,863)	0	0	0	0	0	XXX	XXX		
SPX US C 6030.0 2026-05-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN .. W22LROIW2IHZNBB6K528	05/20/2025	05/19/2026	13,289	80,132,670	6030.000	6,250,082	0	0	7,863,821	XXX	7,863,821	(4,842,944)	0	0	0	0	0	XXX	XXX		
SPX US C 6035.0 2026-06-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY .. 17331LVCZKQKXST7XV54	06/23/2025	06/22/2026	5,949	35,902,215	6035.000	2,933,452	0	0	3,833,699	XXX	3,833,699	(2,044,022)	0	0	0	0	0	XXX	XXX		
SPX US C 6045.0 2026-06-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY .. 17331LVCZKQKXST7XV54	06/05/2025	06/04/2026	5,778	34,928,010	6045.000	2,773,440	0	0	3,503,257	XXX	3,503,257	(2,043,827)	0	0	0	0	0	XXX	XXX		

E06

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)
SPX US C 6050.0 2026-06-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/09/2025	06/08/2026	4,563	27,606,150	6050.000	2,254,076	0	0	2,778,293		2,778,293	(1,601,995)	0	0	0	0		
SPX US C 6050.0 2026-06-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/20/2025	06/18/2026	4,555	27,557,750	6050.000	2,306,197	0	0	2,851,483		2,851,483	(1,569,829)	0	0	0	0		
SPX US C 6085.0 2026-06-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/10/2025	06/09/2026	9,657	58,762,845	6085.000	4,612,859	0	0	5,620,968		5,620,968	(3,364,221)	0	0	0	0		
SPX US C 6100.0 2026-06-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/16/2025	06/15/2026	6,980	42,578,000	6100.000	3,326,179	0	0	4,048,786		4,048,786	(2,400,330)	0	0	0	0		
SPX US C 6105.0 2026-06-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/12/2025	06/11/2026	5,596	34,163,580	6105.000	2,603,315	0	0	3,186,373		3,186,373	(1,935,726)	0	0	0	0		
SPX US C 6110.0 2026-06-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	06/17/2025	06/16/2026	11,313	69,122,430	6110.000	5,280,003	0	0	6,491,108		6,491,108	(3,874,960)	0	0	0	0		
SPX US C 6110.0 2026-06-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	06/24/2025	06/23/2026	10,788	65,914,680	6110.000	5,376,739	0	0	6,315,853		6,315,853	(3,651,987)	0	0	0	0		
SPX US C 6175.0 2026-06-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	06/26/2025	06/25/2026	6,730	41,557,750	6175.000	3,223,266	0	0	3,621,241		3,621,241	(2,237,710)	0	0	0	0		
SPX US C 6235.0 2026-06-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, N. 7H6GLXDRUGGFU57RNE97	06/30/2025	06/29/2026	5,524	34,442,140	6235.000	2,723,605	0	0	2,754,807		2,754,807	(1,799,599)	0	0	0	0		
SPX US C 6270.0 2026-07-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	07/02/2025	07/01/2026	10,770	67,527,900	6270.000	5,155,061	0	0	5,109,821		5,109,821	(3,456,128)	0	0	0	0		
SPX US C 6280.0 2026-06-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	07/01/2025	06/29/2026	15,109	94,884,520	6280.000	7,052,730	0	0	7,022,368		7,022,368	(4,866,178)	0	0	0	0		
SPX US C 6310.0 2026-08-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	08/04/2025	08/03/2026	11,943	75,360,330	6310.000	6,235,440	0	0	6,015,863		6,015,863	(3,599,827)	0	0	0	0		
SPX US C 6315.0 2026-07-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	07/08/2025	07/07/2026	10,112	63,857,280	6315.000	4,839,300	0	0	4,574,056		4,574,056	(3,166,960)	0	0	0	0		
SPX US C 6330.0 2026-07-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	07/07/2025	07/06/2026	5,236	33,143,880	6330.000	2,536,842	0	0	2,302,319		2,302,319	(1,634,846)	0	0	0	0		
SPX US C 6330.0 2026-07-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	07/10/2025	07/09/2026	5,406	34,219,980	6330.000	2,590,393	0	0	2,406,066		2,406,066	(1,679,599)	0	0	0	0		
SPX US C 6330.0 2026-07-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	07/17/2025	07/16/2026	6,399	40,505,670	6330.000	3,206,552	0	0	2,923,096		2,923,096	(1,967,474)	0	0	0	0		
SPX US C 6350.0 2026-07-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	07/14/2025	07/13/2026	6,019	38,220,650	6350.000	2,782,764	0	0	2,633,848		2,633,848	(1,846,602)	0	0	0	0		
SPX US C 6360.0 2026-07-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, N. 7H6GLXDRUGGFU57RNE97	07/15/2025	07/14/2026	8,136	51,744,960	6360.000	3,939,370	0	0	3,516,768		3,516,768	(2,484,137)	0	0	0	0		
SPX US C 6375.0 2026-07-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	07/22/2025	07/21/2026	13,123	83,659,125	6375.000	6,427,908	0	0	5,716,185		5,716,185	(3,946,411)	0	0	0	0		
SPX US C 6380.0 2026-07-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	07/21/2025	07/20/2026	6,154	39,262,520	6380.000	3,032,137	0	0	2,647,946		2,647,946	(1,850,339)	0	0	0	0		
SPX US C 6390.0 2026-07-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES71P3U3RH1GC71XBU11	07/23/2025	07/22/2026	4,398	28,103,220	6390.000	2,153,525	0	0	1,877,471		1,877,471	(1,313,462)	0	0	0	0		
SPX US C 6405.0 2026-08-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N. A. B4TYDEB6KMZ0031MB27	08/07/2025	08/06/2026	4,904	31,410,120	6405.000	2,488,535	0	0	2,169,450		2,169,450	(1,424,400)	0	0	0	0		
SPX US C 6420.0 2026-08-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	08/05/2025	08/04/2026	7,820	50,204,400	6420.000	3,722,320	0	0	3,354,060		3,354,060	(2,263,575)	0	0	0	0		
SPX US C 6425.0 2027-03-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G56SEF7VJP517OUK5573	03/31/2026	03/29/2027	21,975	141,189,375	6425.000	0	14,437,355	0	15,684,807		15,684,807	1,247,452	0	0	0	0		
SPX US C 6450.0 2026-07-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES71P3U3RH1GC71XBU11	07/25/2025	07/24/2026	6,995	45,117,750	6450.000	3,396,073	0	0	2,724,745		2,724,745	(2,035,117)	0	0	0	0		
SPX US C 6450.0 2026-08-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N. A. B4TYDEB6KMZ0031MB27	08/11/2025	08/10/2026	5,190	33,475,500	6450.000	2,546,525	0	0	2,168,502		2,168,502	(1,475,830)	0	0	0	0		
SPX US C 6455.0 2026-08-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	08/20/2025	08/19/2026	5,771	37,251,805	6455.000	2,808,630	0	0	2,465,231		2,465,231	(1,623,598)	0	0	0	0		
SPX US C 6460.0 2026-08-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES71P3U3RH1GC71XBU11	08/12/2025	08/11/2026	8,277	53,469,420	6460.000	3,990,424	0	0	3,414,871		3,414,871	(2,342,687)	0	0	0	0		

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)
SPX US C 6460.0 2026-08-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	08/22/2025	08/21/2026	4,592	29,664,320	6460.000	2,310,924	0	0	1,955,868		1,955,868	(1,287,885)	0	0	0	0		
SPX US C 6465.0 2026-07-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB6K528	07/29/2025	07/28/2026	21,089	136,340,385	6465.000	10,259,799	0	0	8,153,518		8,153,518	(6,065,466)	0	0	0	0		
SPX US C 6485.0 2026-08-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	08/21/2025	08/20/2026	6,410	41,568,850	6485.000	2,988,278	0	0	2,616,121		2,616,121	(1,782,603)	0	0	0	0		
SPX US C 6495.0 2026-09-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	09/03/2025	09/02/2026	18,081	117,436,095	6495.000	9,036,884	0	0	7,588,537		7,588,537	(4,956,104)	0	0	0	0		
SPX US C 6530.0 2026-08-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	08/26/2025	08/25/2026	12,644	82,565,320	6530.000	5,982,635	0	0	4,886,299		4,886,299	(3,429,458)	0	0	0	0		
SPX US C 6535.0 2026-08-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6KZ0031MB27	08/19/2025	08/18/2026	10,466	68,395,310	6535.000	4,916,927	0	0	3,907,902		3,907,902	(2,852,709)	0	0	0	0		
SPX US C 6540.0 2026-08-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	08/14/2025	08/13/2026	4,299	28,115,460	6540.000	2,039,317	0	0	1,562,014		1,562,014	(1,174,289)	0	0	0	0		
SPX US C 6540.0 2026-08-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770XHC3ZE78	08/18/2025	08/17/2026	6,813	44,557,020	6540.000	3,221,255	0	0	2,512,984		2,512,984	(1,854,155)	0	0	0	0		
SPX US C 6560.0 2026-08-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJPS170UK5573	08/28/2025	08/27/2026	4,635	30,405,600	6560.000	2,203,757	0	0	1,715,944		1,715,944	(1,238,960)	0	0	0	0		
SPX US C 6560.0 2026-09-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES71P3U3RHI6C71XBU11	09/05/2025	09/04/2026	4,477	29,369,120	6560.000	2,217,324	0	0	1,704,101		1,704,101	(1,189,797)	0	0	0	0		
SPX US C 6570.0 2026-08-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	08/29/2025	08/28/2026	13,496	88,668,720	6570.000	6,332,458	0	0	4,928,796		4,928,796	(3,588,943)	0	0	0	0		
SPX US C 6585.0 2026-09-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	09/09/2025	09/08/2026	17,905	117,904,425	6585.000	8,536,925	0	0	6,650,598		6,650,598	(4,680,096)	0	0	0	0		
SPX US C 6610.0 2026-09-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	09/11/2025	09/10/2026	4,064	26,863,040	6610.000	2,027,448	0	0	1,459,256		1,459,256	(1,046,888)	0	0	0	0		
SPX US C 6610.0 2027-03-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	03/27/2026	03/29/2027	6,504	42,991,440	6610.000	0	3,629,557	0	3,882,996		3,882,996	253,439	0	0	0	0		
SPX US C 6630 2026-06-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB6K528	03/13/2026	06/12/2026	6,899	45,740,370	6630.000	0	2,118,133	0	1,384,235		1,384,235	(733,897)	0	0	0	0		
SPX US C 6630 2026-09-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB6K528	03/13/2026	09/11/2026	6,400	42,432,000	6630.000	0	2,831,530	0	2,228,354		2,228,354	(603,176)	0	0	0	0		
SPX US C 6630 2026-12-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB6K528	03/13/2026	12/11/2026	6,731	44,626,530	6630.000	0	3,745,332	0	3,157,495		3,157,495	(587,837)	0	0	0	0		
SPX US C 6630 2027-03-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB6K528	03/13/2026	03/12/2027	6,257	41,483,910	6630.000	0	4,076,106	0	3,546,996		3,546,996	(529,110)	0	0	0	0		
SPX US C 6635.0 2026-11-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE 969500J21S9Z7YL30D96	11/21/2025	11/20/2026	3,900	25,876,500	6635.000	2,223,000	0	0	1,722,118		1,722,118	(921,998)	0	0	0	0		
SPX US C 6635.0 2027-03-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	03/25/2026	03/24/2027	3,851	25,551,385	6635.000	0	2,423,374	0	2,219,584		2,219,584	(203,790)	0	0	0	0		
SPX US C 6645.0 2027-03-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	03/24/2026	03/23/2027	15,508	103,050,660	6645.000	0	9,196,244	0	8,826,362		8,826,362	(369,882)	0	0	0	0		
SPX US C 6665.0 2026-09-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	09/12/2025	09/11/2026	4,023	26,813,295	6665.000	1,958,919	0	0	1,315,767		1,315,767	(1,007,737)	0	0	0	0		
SPX US C 6680.0 2026-09-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6KZ0031MB27	09/16/2025	09/15/2026	15,130	101,068,400	6680.000	7,671,969	0	0	4,893,983		4,893,983	(3,747,516)	0	0	0	0		
SPX US C 6690.0 2026-09-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	09/18/2025	09/17/2026	6,967	46,609,230	6690.000	3,489,143	0	0	2,231,564		2,231,564	(1,713,744)	0	0	0	0		
SPX US C 6695.0 2027-03-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES71P3U3RHI6C71XBU11	03/20/2026	03/19/2027	6,386	42,754,270	6695.000	0	3,652,792	0	3,412,571		3,412,571	(240,221)	0	0	0	0		
SPX US C 6710.0 2026-09-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6KZ0031MB27	09/29/2025	09/28/2026	6,305	42,306,550	6710.000	3,374,184	0	0	2,046,835		2,046,835	(1,514,884)	0	0	0	0		
SPX US C 6710.0 2026-11-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6KZ0031MB27	11/20/2025	11/19/2026	5,846	39,226,660	6710.000	3,745,708	0	0	2,312,557		2,312,557	(1,339,371)	0	0	0	0		
SPX US C 6715.0 2026-10-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	10/17/2025	10/16/2026	4,299	28,867,785	6715.000	2,338,570	0	0	1,491,262		1,491,262	(1,015,679)	0	0	0	0		

E06.2

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)
SPX US C 6720.0 2027-03-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES71P3U3RH1GC71XBU11	03/16/2026	03/15/2027	5,376	36,126,720	6720.000	0	3,390,966	0	2,774,225		2,774,225	(616,740)	0	0	0	0		
SPX US C 6730.0 2026-09-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	09/25/2025	09/24/2026	6,206	41,766,380	6730.000	2,942,389	0	0	1,909,937		1,909,937	(1,478,349)	0	0	0	0		
SPX US C 6735.0 2026-09-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, WELLS FARGO BANK, N. 7H6GLXDRUGGFU57RNE97	09/30/2025	09/28/2026	12,986	87,460,710	6735.000	6,631,171	0	0	4,029,831		4,029,831	(3,077,443)	0	0	0	0		
SPX US C 6740.0 2026-10-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	10/16/2025	10/12/2026	7,955	53,616,700	6740.000	4,508,019	0	0	2,626,917		2,626,917	(1,852,102)	0	0	0	0		
SPX US C 6750.0 2026-09-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	09/22/2025	09/21/2026	6,351	42,869,250	6750.000	3,145,460	0	0	1,856,153		1,856,153	(1,498,906)	0	0	0	0		
SPX US C 6755.0 2026-10-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE, NOMURA GLOBAL FINL P 969500J21S9Z7YL30D96	10/14/2025	10/13/2026	11,308	76,385,540	6755.000	5,337,376	0	0	3,608,710		3,608,710	(2,615,265)	0	0	0	0		
SPX US C 6760.0 2026-11-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	11/18/2025	11/17/2026	11,016	74,468,160	6760.000	5,953,046	0	0	4,017,404		4,017,404	(2,464,513)	0	0	0	0		
SPX US C 6770.0 2026-11-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	11/25/2025	11/24/2026	11,567	78,308,590	6770.000	6,423,271	0	0	4,246,317		4,246,317	(2,558,678)	0	0	0	0		
SPX US C 6780.0 2026-09-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, WELLS FARGO BANK, N. 7H6GLXDRUGGFU57RNE97	09/23/2025	09/22/2026	13,072	88,628,160	6780.000	6,663,452	0	0	3,620,851		3,620,851	(3,029,645)	0	0	0	0		
SPX US C 6780.0 2027-03-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, WELLS FARGO BANK, N. 7H6GLXDRUGGFU57RNE97	03/17/2026	03/16/2027	10,449	70,844,220	6780.000	0	6,394,788	0	5,044,581		5,044,581	(1,350,207)	0	0	0	0		
SPX US C 6790.0 2026-10-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK, WELLS FARGO BANK, N. IYD0JBGJWY9T8XKCSX06	10/24/2025	10/23/2026	6,952	47,204,080	6790.000	3,976,544	0	0	2,190,142		2,190,142	(1,564,017)	0	0	0	0		
SPX US C 6795.0 2026-10-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	10/02/2025	10/01/2026	12,442	84,543,390	6795.000	6,419,325	0	0	3,486,505		3,486,505	(2,839,437)	0	0	0	0		
SPX US C 6810.0 2026-10-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	10/21/2025	10/20/2026	16,444	111,983,640	6810.000	8,673,717	0	0	4,928,827		4,928,827	(3,671,489)	0	0	0	0		
SPX US C 6810.0 2026-11-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	11/10/2025	11/09/2026	7,212	49,113,720	6810.000	4,350,927	0	0	2,359,658		2,359,658	(1,580,238)	0	0	0	0		
SPX US C 6810.0 2027-03-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	03/18/2026	03/17/2027	4,169	28,390,890	6810.000	0	2,372,536	0	1,946,957		1,946,957	(425,579)	0	0	0	0		
SPX US C 6820.0 2026-10-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	10/03/2025	10/02/2026	6,068	41,383,760	6820.000	3,132,302	0	0	1,626,252		1,626,252	(1,363,381)	0	0	0	0		
SPX US C 6820.0 2026-10-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6GKMZ0031MB27	10/07/2025	10/06/2026	12,104	82,549,280	6820.000	6,401,806	0	0	3,313,642		3,313,642	(2,710,813)	0	0	0	0		
SPX US C 6825.0 2026-11-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	11/17/2025	11/16/2026	5,530	37,742,250	6825.000	3,110,514	0	0	1,810,189		1,810,189	(1,195,731)	0	0	0	0		
SPX US C 6830.0 2026-10-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H267GRS05BHJ91	10/22/2025	10/21/2026	4,046	27,634,180	6830.000	2,105,781	0	0	1,175,032		1,175,032	(891,924)	0	0	0	0		
SPX US C 6840.0 2026-12-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	12/18/2025	12/17/2026	6,848	46,840,320	6840.000	3,726,613	0	0	2,425,775		2,425,775	(1,444,401)	0	0	0	0		
SPX US C 6845.0 2026-10-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES71P3U3RH1GC71XBU11	10/09/2025	10/08/2026	9,199	62,967,155	6845.000	4,699,585	0	0	2,421,657		2,421,657	(2,026,505)	0	0	0	0		
SPX US C 6855.0 2027-03-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE, N.A. 969500J21S9Z7YL30D96	03/09/2026	03/08/2027	6,380	43,734,900	6855.000	0	3,304,840	0	2,768,195		2,768,195	(536,645)	0	0	0	0		
SPX US C 6860.0 2026-10-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE, WELLS FARGO BANK, N. 969500J21S9Z7YL30D96	10/27/2025	10/26/2026	4,675	32,070,500	6860.000	2,660,075	0	0	1,316,624		1,316,624	(1,007,113)	0	0	0	0		
SPX US C 6865.0 2026-11-05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	11/06/2025	11/05/2026	5,419	37,201,435	6865.000	2,995,677	0	0	1,585,262		1,585,262	(1,154,240)	0	0	0	0		
SPX US C 6865.0 2026-12-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6GKMZ0031MB27	12/19/2025	12/18/2026	4,281	29,389,065	6865.000	2,345,132	0	0	1,463,266		1,463,266	(887,666)	0	0	0	0		
SPX US C 6865.0 2027-03-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6GKMZ0031MB27	03/12/2026	03/11/2027	4,536	31,139,640	6865.000	0	2,487,497	0	1,956,348		1,956,348	(531,149)	0	0	0	0		
SPX US C 6880.0 2026-11-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY, N.A. I7331LVCZKQKX57XV54	11/26/2025	11/25/2026	3,917	26,948,960	6880.000	2,163,751	0	0	1,208,067		1,208,067	(814,827)	0	0	0	0		

EO6.3

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)	
SPX US C 6880.0 2027-01-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	01/21/2026	01/20/2027	21,481	147,789,280	6880.000	0	12,158,246	0	7,980,260		7,980,260	(4,177,986)	0	0	0	0			
SPX US C 6890.0 2027-03-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	03/10/2026	03/09/2027	9,049	62,347,610	6890.000	0	5,074,317	0	3,765,421		3,765,421	(1,308,896)	0	0	0	0			
SPX US C 6895.0 2026-12-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	12/02/2025	12/01/2026	10,348	71,349,460	6895.000	5,749,349	0	0	3,181,468		3,181,468	(2,128,505)	0	0	0	0			
SPX US C 6895.0 2026-12-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	12/16/2025	12/15/2026	11,993	82,691,735	6895.000	6,344,297	0	0	3,870,320		3,870,320	(2,453,679)	0	0	0	0			
SPX US C 6905.0 2026-12-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, N.A.	12/15/2025	12/14/2026	4,541	31,355,605	6905.000	2,503,590	0	0	1,437,774		1,437,774	(923,983)	0	0	0	0			
SPX US C 6910.0 2027-03-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	03/04/2026	03/03/2027	4,144	28,635,040	6910.000	0	2,341,857	0	1,656,188		1,656,188	(685,670)	0	0	0	0			
SPX US C 6925.0 2026-11-30	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	12/01/2025	11/30/2026	21,072	145,923,600	6925.000	11,285,742	0	0	6,131,054		6,131,054	(4,260,202)	0	0	0	0			
SPX US C 6925.0 2026-12-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	12/04/2025	12/03/2026	5,192	35,954,600	6925.000	2,819,256	0	0	1,527,140		1,527,140	(1,048,447)	0	0	0	0			
SPX US C 6930.0 2026-11-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	11/04/2025	11/03/2026	25,066	173,707,380	6930.000	13,148,621	0	0	6,430,013		6,430,013	(5,136,926)	0	0	0	0			
SPX US C 6930.0 2026-11-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	11/11/2025	11/10/2026	7,501	51,981,930	6930.000	3,998,033	0	0	1,989,459		1,989,459	(1,530,696)	0	0	0	0			
SPX US C 6930.0 2026-12-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	12/22/2025	12/21/2026	5,194	35,994,420	6930.000	2,742,432	0	0	1,617,148		1,617,148	(1,035,715)	0	0	0	0			
SPX US C 6930.0 2027-02-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	02/18/2026	02/17/2027	16,186	112,168,980	6930.000	0	9,122,915	0	6,072,590		6,072,590	(3,050,325)	0	0	0	0			
SPX US C 6935.0 2026-11-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	11/13/2025	11/12/2026	6,352	44,051,120	6935.000	3,357,032	0	0	1,684,660		1,684,660	(1,290,638)	0	0	0	0			
SPX US C 6940.0 2027-01-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, N.A.	01/05/2026	01/04/2027	12,794	88,790,360	6940.000	0	7,034,013	0	4,109,553		4,109,553	(2,924,460)	0	0	0	0			
SPX US C 6940.0 2027-03-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	03/02/2026	03/01/2027	4,434	30,771,960	6940.000	0	2,441,227	0	1,693,602		1,693,602	(747,626)	0	0	0	0			
SPX US C 6945.0 2026-12-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	12/08/2025	12/03/2026	6,083	42,246,435	6945.000	3,341,088	0	0	1,753,912		1,753,912	(1,211,589)	0	0	0	0			
SPX US C 6950.0 2026-12-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	12/09/2025	12/08/2026	9,969	69,284,550	6950.000	5,384,058	0	0	2,860,977		2,860,977	(1,978,661)	0	0	0	0			
SPX US C 6950.0 2027-02-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	02/09/2026	02/08/2027	7,424	51,596,800	6950.000	0	4,380,160	0	2,641,714		2,641,714	(1,738,446)	0	0	0	0			
SPX US C 6950.0 2027-02-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	02/24/2026	02/23/2027	14,009	97,362,550	6950.000	0	7,796,429	0	5,192,972		5,192,972	(2,603,457)	0	0	0	0			
SPX US C 6950.0 2027-03-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	03/05/2026	03/04/2027	4,294	29,843,300	6950.000	0	2,356,118	0	1,630,238		1,630,238	(725,880)	0	0	0	0			
SPX US C 6955.0 2026-10-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/28/2025	10/27/2026	10,072	70,050,760	6955.000	5,400,103	0	0	2,367,730		2,367,730	(2,040,534)	0	0	0	0			
SPX US C 6955.0 2026-12-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	12/11/2025	12/10/2026	5,172	35,971,260	6955.000	2,669,786	0	0	1,482,955		1,482,955	(1,022,638)	0	0	0	0			
SPX US C 6960.0 2027-02-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	02/20/2026	02/19/2027	5,895	41,029,200	6960.000	0	3,213,129	0	2,129,736		2,129,736	(1,083,392)	0	0	0	0			
SPX US C 6960.0 2027-02-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	02/25/2026	02/24/2027	4,390	30,554,400	6960.000	0	2,593,261	0	1,609,262		1,609,262	(983,999)	0	0	0	0			
SPX US C 6960.0 2027-03-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	03/03/2026	03/02/2027	28,772	200,253,120	6960.000	0	14,292,779	0	10,719,340		10,719,340	(3,573,439)	0	0	0	0			
SPX US C 6970.0 2026-12-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	12/23/2025	12/22/2026	15,229	106,146,130	6970.000	7,871,566	0	0	4,448,205		4,448,205	(2,966,591)	0	0	0	0			
SPX US C 6970.0 2027-02-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	02/13/2026	02/12/2027	5,520	38,474,400	6970.000	0	2,865,874	0	1,929,562		1,929,562	(936,311)	0	0	0	0			
SPX US C 6980.0 2026-10-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, N.	10/29/2025	10/28/2026	11,065	77,233,700	6980.000	6,051,117	0	0	2,483,740		2,483,740	(2,202,201)	0	0	0	0			

EO6.4

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)	
SPX US C 6980.0 2026-12-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H2G7GRS05BHJ91	12/24/2025	12/23/2026	3,871	27,019,580	6980.000	2,047,759	0	1,115,507		1,115,507	(749,510)	0	0	0	0			
SPX US C 6980.0 2027-01-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H2G7GRS05BHJ91	01/22/2026	01/21/2027	5,890	41,112,200	6980.000	3,225,423	0	1,888,835		1,888,835	(1,336,588)	0	0	0	0			
SPX US C 6985.0 2026-12-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XHC3ZE78	12/12/2025	12/11/2026	3,623	25,306,655	6985.000	1,920,190	0	988,674		988,674	(702,638)	0	0	0	0			
SPX US C 6990.0 2027-02-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGUFU57RNE97	02/05/2026	02/04/2027	5,848	40,877,520	6990.000	3,009,147	0	1,937,178		1,937,178	(1,071,969)	0	0	0	0			
SPX US C 6995.0 2027-01-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGUFU57RNE97	01/26/2026	01/25/2027	3,651	25,538,745	6995.000	2,034,520	0	1,159,889		1,159,889	(874,631)	0	0	0	0			
SPX US C 7000.0 2026-12-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H2G7GRS05BHJ91	12/30/2025	12/28/2026	19,440	136,080,000	7000.000	9,941,422	0	5,513,923		5,513,923	(3,716,629)	0	0	0	0			
SPX US C 7000.0 2027-01-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGUFU57RNE97	01/08/2026	01/07/2027	5,852	40,964,000	7000.000	3,087,281	0	1,719,940		1,719,940	(1,367,341)	0	0	0	0			
SPX US C 7005.0 2027-01-05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMKZ0031MB27	01/06/2026	01/05/2027	19,632	137,522,160	7005.000	10,591,464	0	5,679,537		5,679,537	(4,911,927)	0	0	0	0			
SPX US C 7005.0 2027-02-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H2G7GRS05BHJ91	02/04/2026	02/03/2027	4,011	28,097,055	7005.000	2,205,849	0	1,293,980		1,293,980	(911,870)	0	0	0	0			
SPX US C 7010.0 2027-01-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	17331LVCZKQKX5T7XV54	01/23/2026	01/22/2027	3,652	25,600,520	7010.000	1,891,407	0	1,120,122		1,120,122	(771,285)	0	0	0	0			
SPX US C 7015.0 2026-12-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	12/29/2025	12/28/2026	9,198	64,523,970	7015.000	4,635,332	0	2,541,407		2,541,407	(1,742,640)	0	0	0	0			
SPX US C 7015.0 2027-02-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H2G7GRS05BHJ91	02/27/2026	02/26/2027	5,161	36,204,415	7015.000	2,642,329	0	1,757,132		1,757,132	(885,196)	0	0	0	0			
SPX US C 7020.0 2027-01-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGUFU57RNE97	01/15/2026	01/14/2027	5,723	40,175,460	7020.000	3,168,310	0	1,667,190		1,667,190	(1,501,120)	0	0	0	0			
SPX US C 7025.0 2027-01-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H2G7GRS05BHJ91	01/20/2026	01/19/2027	6,232	43,779,800	7025.000	3,006,628	0	1,843,926		1,843,926	(1,162,703)	0	0	0	0			
SPX US C 7030.0 2027-01-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	01/12/2026	01/11/2027	6,334	44,528,020	7030.000	3,396,988	0	1,794,955		1,794,955	(1,602,032)	0	0	0	0			
SPX US C 7030.0 2027-01-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	01/27/2026	01/26/2027	9,100	63,973,000	7030.000	5,030,116	0	2,743,374		2,743,374	(2,286,742)	0	0	0	0			
SPX US C 7030.0 2027-02-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	17331LVCZKQKX5T7XV54	02/11/2026	02/10/2027	3,637	25,568,110	7030.000	2,072,544	0	1,154,548		1,154,548	(917,997)	0	0	0	0			
SPX US C 7045.0 2027-01-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	01/07/2026	01/06/2027	3,708	26,122,860	7045.000	1,922,413	0	1,004,974		1,004,974	(917,438)	0	0	0	0			
SPX US C 7045.0 2027-01-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDQJBGJWY9T8XKCSX06	01/16/2026	01/15/2027	4,068	28,659,060	7045.000	2,127,889	0	1,143,799		1,143,799	(984,090)	0	0	0	0			
SPX US C 7055.0 2027-02-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDQJBGJWY9T8XKCSX06	02/10/2026	02/09/2027	9,010	63,565,550	7055.000	4,838,370	0	2,741,171		2,741,171	(2,097,199)	0	0	0	0			
SPX US C 7065.0 2027-02-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	02/03/2026	02/02/2027	16,771	118,487,115	7065.000	9,084,515	0	4,897,267		4,897,267	(4,187,248)	0	0	0	0			
SPX US C 7070.0 2027-01-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H2G7GRS05BHJ91	01/29/2026	01/28/2027	11,751	83,079,570	7070.000	6,245,186	0	3,340,948		3,340,948	(2,904,238)	0	0	0	0			
SPX US C 7075.0 2027-01-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LR0IP21HZNB6K528	01/13/2026	01/12/2027	8,134	57,548,050	7075.000	4,229,680	0	2,140,230		2,140,230	(2,089,450)	0	0	0	0			
SPX US C 7080.0 2027-01-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDQJBGJWY9T8XKCSX06	01/28/2026	01/27/2027	5,589	39,570,120	7080.000	3,009,677	0	1,556,182		1,556,182	(1,453,494)	0	0	0	0			
0159999999. Subtotal - purchased options - hedging other - call options and warrants										511,783,725	216,551,111	0	651,747,682	XXX	651,747,682	(349,087,406)	0	0	0	0	XXX	XXX	
0219999999. Subtotal - purchased options - hedging other										511,783,725	216,551,111	0	651,747,682	XXX	651,747,682	(349,087,406)	0	0	0	0	0	XXX	XXX
0289999999. Subtotal - purchased options - replications										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
0359999999. Subtotal - purchased options - income generation										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
0429999999. Subtotal - purchased options - other										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
0439999999. Total purchased options - call options and warrants										511,783,725	216,551,111	0	651,747,682	XXX	651,747,682	(349,087,406)	0	0	0	0	0	XXX	XXX
0449999999. Total purchased options - put options										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
0459999999. Total purchased options - caps										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX

EO6.5

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)	
0469999999. Total purchased options - floors										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
0479999999. Total purchased options - collars										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
0489999999. Total purchased options - other										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
0499999999. Subtotal purchased options										511,783,725	216,551,111	0	651,747,682	XXX	651,747,682	(349,087,406)	0	0	0	0	0	XXX	XXX
0569999999. Subtotal - written options - hedging effective excluding variable annuity guarantees under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
0639999999. Subtotal - written options - hedging effective variable annuity guarantees under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
SPX US C 5510 4/7/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	04/08/2025	04/07/2026	9,679	53,331,290	5510.000	(3,480,278)	0	0	(9,868,520)		(9,868,520)	3,666,592	0	0	0	0			
SPX US C 5640	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS	04/22/2025	04/21/2026	20,520	115,732,800	5640.000	(6,479,211)	0	0	(18,605,597)		(18,605,597)	7,846,901	0	0	0	0			
SPX US C 5695 4/6/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	04/07/2025	04/06/2026	7,315	41,658,925	5695.000	(1,373,318)	0	0	(6,104,260)		(6,104,260)	2,818,647	0	0	0	0			
SPX US C 5715 4/9/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	04/10/2025	04/09/2026	7,147	40,845,105	5715.000	(2,394,745)	0	0	(5,850,109)		(5,850,109)	2,751,900	0	0	0	0			
SPX US C 5785	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	04/14/2025	04/13/2026	4,798	27,756,430	5785.000	(1,661,355)	0	0	(3,616,382)		(3,616,382)	1,859,165	0	0	0	0			
SPX US C 5800	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	04/24/2025	04/23/2026	4,825	27,985,000	5800.000	(1,491,287)	0	0	(3,639,556)		(3,639,556)	1,860,874	0	0	0	0			
SPX US C 5825	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL	04/17/2025	04/16/2026	6,499	37,856,675	5825.000	(1,661,794)	0	0	(4,673,320)		(4,673,320)	2,516,128	0	0	0	0			
SPX US C 5885	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS	04/15/2025	04/14/2026	8,185	48,168,725	5885.000	(2,380,689)	0	0	(5,380,937)		(5,380,937)	3,198,033	0	0	0	0			
SPX US C 5985	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	04/28/2025	04/27/2026	7,181	42,978,285	5985.000	(1,979,874)	0	0	(4,208,538)		(4,208,538)	2,779,022	0	0	0	0			
SPX US C 6030	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	04/29/2025	04/28/2026	21,343	128,698,290	6030.000	(5,407,889)	0	0	(11,694,682)		(11,694,682)	8,223,975	0	0	0	0			
SPX US C 6100.0 2026-05-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	05/02/2025	05/01/2026	11,509	70,204,900	6100.000	(3,282,482)	0	0	(5,714,952)		(5,714,952)	4,323,822	0	0	0	0			
SPX US C 6120 4/1/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	04/02/2025	04/01/2026	14,424	88,274,880	6120.000	(3,110,824)	0	0	(5,876,287)		(5,876,287)	5,891,266	0	0	0	0			
SPX US C 6125.0 2026-05-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	05/08/2025	05/07/2026	8,226	50,384,250	6125.000	(2,298,015)	0	0	(4,007,097)		(4,007,097)	3,047,832	0	0	0	0			
SPX US C 6150.0 2026-05-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	05/12/2025	05/11/2026	6,270	38,560,500	6150.000	(2,040,885)	0	0	(2,983,012)		(2,983,012)	2,283,961	0	0	0	0			
SPX US C 6165.0 2026-05-05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	05/06/2025	05/05/2026	12,982	80,034,030	6165.000	(3,050,381)	0	0	(5,823,043)		(5,823,043)	4,816,804	0	0	0	0			
SPX US C 6305 4/2/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	04/03/2025	04/02/2026	5,511	34,746,855	6305.000	(598,109)	0	0	(1,256,863)		(1,256,863)	2,328,822	0	0	0	0			
SPX US C 6345.0 2026-05-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	05/27/2025	05/26/2026	5,105	32,391,225	6345.000	(1,322,348)	0	0	(1,812,588)		(1,812,588)	1,716,022	0	0	0	0			
SPX US C 6365.0 2026-05-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	05/13/2025	05/12/2026	6,930	44,109,450	6365.000	(1,631,183)	0	0	(2,151,743)		(2,151,743)	2,392,960	0	0	0	0			
SPX US C 6400.0 2026-05-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	05/15/2025	05/14/2026	5,815	37,216,000	6400.000	(1,347,394)	0	0	(1,683,638)		(1,683,638)	1,974,285	0	0	0	0			
SPX US C 6410.0 2026-05-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BA	05/29/2025	05/28/2026	7,642	48,985,220	6410.000	(1,938,852)	0	0	(2,385,982)		(2,385,982)	2,504,843	0	0	0	0			
SPX US C 6415.0 2026-05-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	05/22/2025	05/21/2026	8,249	52,917,335	6415.000	(1,809,253)	0	0	(2,436,650)		(2,436,650)	2,728,729	0	0	0	0			
SPX US C 6455.0 2026-05-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	05/19/2025	05/18/2026	6,193	39,975,815	6455.000	(1,429,282)	0	0	(1,617,607)		(1,617,607)	2,034,199	0	0	0	0			
SPX US C 6455.0 2026-05-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	05/28/2025	05/27/2026	12,328	79,577,240	6455.000	(2,908,915)	0	0	(3,448,656)		(3,448,656)	3,970,997	0	0	0	0			
SPX US C 6470.0 2026-06-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS	06/02/2025	06/02/2026	14,446	93,465,620	6470.000	(3,347,572)	0	0	(4,068,663)		(4,068,663)	4,562,133	0	0	0	0			
SPX US C 6480.0 2026-05-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	INTERN	05/20/2025	05/19/2026	13,289	86,112,720	6480.000	(2,990,025)	0	0	(3,278,450)		(3,278,450)	4,304,308	0	0	0	0			

E06.6

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)
SPX US C 6490.0 2026-06-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/05/2025	06/04/2026	5,778	37,499,220	6490.000	(1,366,093)	0	0	(1,571,831)		(1,571,831)	1,802,276	0	0	0	0		
SPX US C 6500.0 2026-06-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/09/2025	06/08/2026	4,563	29,659,500	6500.000	(1,101,326)	0	0	(1,246,184)		(1,246,184)	1,406,285	0	0	0	0		
SPX US C 6515.0 2026-06-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/23/2025	06/22/2026	5,949	38,757,735	6515.000	(1,329,720)	0	0	(1,722,586)		(1,722,586)	1,772,672	0	0	0	0		
SPX US C 6520.0 2026-06-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/20/2025	06/18/2026	4,555	29,698,600	6520.000	(1,095,842)	0	0	(1,269,876)		(1,269,876)	1,365,008	0	0	0	0		
SPX US C 6525.0 2026-06-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/10/2025	06/09/2026	9,657	63,011,925	6525.000	(2,245,832)	0	0	(2,500,537)		(2,500,537)	2,935,881	0	0	0	0		
SPX US C 6550.0 2026-06-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/16/2025	06/15/2026	6,980	45,719,000	6550.000	(1,573,222)	0	0	(1,774,108)		(1,774,108)	2,073,807	0	0	0	0		
SPX US C 6555.0 2026-06-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY 17331LVCZKQKX5T7XV54	06/12/2025	06/11/2026	5,596	36,681,780	6555.000	(1,227,091)	0	0	(1,365,533)		(1,365,533)	1,668,917	0	0	0	0		
SPX US C 6555.0 2026-06-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0IP21HZNB6K528	06/24/2025	06/23/2026	10,788	70,715,340	6555.000	(2,633,135)	0	0	(2,866,295)		(2,866,295)	3,150,317	0	0	0	0		
SPX US C 6575.0 2026-06-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMJCXFXT09	06/17/2025	06/16/2026	11,313	74,382,975	6575.000	(2,425,281)	0	0	(2,723,623)		(2,723,623)	3,308,280	0	0	0	0		
SPX US C 6645.0 2026-06-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMJCXFXT09	06/26/2025	06/25/2026	6,730	44,720,850	6645.000	(1,477,975)	0	0	(1,447,023)		(1,447,023)	1,864,851	0	0	0	0		
SPX US C 6690.0 2026-06-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	06/30/2025	06/29/2026	5,524	36,955,560	6690.000	(1,315,817)	0	0	(1,082,770)		(1,082,770)	1,481,724	0	0	0	0		
SPX US C 6740.0 2026-07-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H2G7GRS05BHJ91	07/02/2025	07/01/2026	10,770	72,589,800	6740.000	(2,394,171)	0	0	(1,850,697)		(1,850,697)	2,772,103	0	0	0	0		
SPX US C 6760.0 2026-06-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMJCXFXT09	07/01/2025	06/29/2026	15,109	102,136,840	6760.000	(3,142,823)	0	0	(2,402,591)		(2,402,591)	3,856,254	0	0	0	0		
SPX US C 6780.0 2026-07-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H2G7GRS05BHJ91	07/14/2025	07/13/2026	6,019	40,808,820	6780.000	(1,370,225)	0	0	(1,031,882)		(1,031,882)	1,482,888	0	0	0	0		
SPX US C 6785.0 2026-07-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H2G7GRS05BHJ91	07/08/2025	07/07/2026	10,112	68,609,920	6785.000	(2,261,852)	0	0	(1,611,205)		(1,611,205)	2,496,234	0	0	0	0		
SPX US C 6785.0 2026-07-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H2G7GRS05BHJ91	07/17/2025	07/16/2026	6,399	43,417,215	6785.000	(1,554,317)	0	0	(1,110,141)		(1,110,141)	1,566,507	0	0	0	0		
SPX US C 6795.0 2026-08-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMJCXFXT09	08/04/2025	08/03/2026	11,943	81,152,685	6795.000	(2,896,178)	0	0	(2,378,251)		(2,378,251)	2,855,038	0	0	0	0		
SPX US C 6805.0 2026-07-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	07/10/2025	07/09/2026	5,406	36,787,830	6805.000	(1,198,889)	0	0	(826,519)		(826,519)	1,310,353	0	0	0	0		
SPX US C 6815.0 2026-07-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H2G7GRS05BHJ91	07/07/2025	07/06/2026	5,236	35,683,340	6815.000	(1,161,345)	0	0	(750,324)		(750,324)	1,261,864	0	0	0	0		
SPX US C 6825.0 2026-07-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	07/15/2025	07/14/2026	8,136	55,528,200	6825.000	(1,859,646)	0	0	(1,229,574)		(1,229,574)	1,931,288	0	0	0	0		
SPX US C 6840.0 2026-07-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 023V05H2G7GRS05BHJ91	07/21/2025	07/20/2026	6,154	42,093,360	6840.000	(1,448,467)	0	0	(951,899)		(951,899)	1,437,538	0	0	0	0		
SPX US C 6865.0 2026-07-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES71P3U3RHI1G71XBU11	07/23/2025	07/22/2026	4,398	30,192,270	6865.000	(1,001,908)	0	0	(644,536)		(644,536)	1,003,149	0	0	0	0		
SPX US C 6875.0 2026-07-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMJCXFXT09	07/22/2025	07/21/2026	13,123	90,220,625	6875.000	(2,881,155)	0	0	(1,844,058)		(1,844,058)	2,968,191	0	0	0	0		
SPX US C 6885.0 2026-08-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6KZ0031MB27	08/07/2025	08/06/2026	4,904	33,764,040	6885.000	(1,153,617)	0	0	(784,894)		(784,894)	1,090,184	0	0	0	0		
SPX US C 6895.0 2026-08-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0IP21HZNB6K528	08/05/2025	08/04/2026	7,820	53,918,900	6895.000	(1,685,679)	0	0	(1,193,826)		(1,193,826)	1,724,240	0	0	0	0		
SPX US C 6920.0 2026-08-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6KZ0031MB27	08/11/2025	08/10/2026	5,190	35,914,800	6920.000	(1,188,925)	0	0	(778,492)		(778,492)	1,115,913	0	0	0	0		
SPX US C 6925.0 2026-08-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES71P3U3RHI1G71XBU11	08/12/2025	08/11/2026	8,277	57,318,225	6925.000	(1,860,587)	0	0	(1,234,716)		(1,234,716)	1,770,965	0	0	0	0		
SPX US C 6930.0 2026-08-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	08/22/2025	08/21/2026	4,592	31,822,560	6930.000	(1,093,309)	0	0	(729,558)		(729,558)	976,258	0	0	0	0		

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SCHEDULE DB - PART A - SECTION 1

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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 Quarter-end (b)	
SPX US C 6935.0 2027-03-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	03/31/2026	03/29/2027	21,975	152,396,625	6935.000	0	(8,105,699)	0	(9,054,642)		(9,054,642)	(948,944)	0	0	0	0			
SPX US C 6945.0 2026-07-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	07/25/2025	07/24/2026	6,995	48,580,275	6945.000	(1,519,524)	0	0	(809,635)		(809,635)	1,475,583	0	0	0	0			
SPX US C 6945.0 2026-08-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.A.	08/21/2025	08/20/2026	6,410	44,517,450	6945.000	(1,403,405)	0	0	(970,890)		(970,890)	1,343,943	0	0	0	0			
SPX US C 6980.0 2026-07-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	07/29/2025	07/28/2026	21,089	147,201,220	6980.000	(4,371,697)	0	0	(2,275,884)		(2,275,884)	4,287,220	0	0	0	0			
SPX US C 6990.0 2026-09-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.A.	09/03/2025	09/02/2026	18,081	126,386,190	6990.000	(4,066,959)	0	0	(2,681,789)		(2,681,789)	3,644,528	0	0	0	0			
SPX US C 7015.0 2026-08-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	08/20/2025	08/19/2026	5,771	40,483,585	7015.000	(1,105,897)	0	0	(704,773)		(704,773)	1,129,633	0	0	0	0			
SPX US C 7020.0 2026-08-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	08/19/2025	08/18/2026	10,466	73,471,320	7020.000	(2,181,742)	0	0	(1,247,128)		(1,247,128)	2,037,956	0	0	0	0			
SPX US C 7025.0 2026-08-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.A.	08/14/2025	08/13/2026	4,299	30,200,475	7025.000	(908,680)	0	0	(480,479)		(480,479)	831,757	0	0	0	0			
SPX US C 7025.0 2026-08-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	08/18/2025	08/17/2026	6,813	47,861,325	7025.000	(1,434,545)	0	0	(791,444)		(791,444)	1,319,286	0	0	0	0			
SPX US C 7025.0 2026-08-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H267GRS05BHJ91	08/26/2025	08/25/2026	12,644	88,824,100	7025.000	(2,619,205)	0	(1,580,980)		(1,580,980)	2,456,036	0	0	0	0			
SPX US C 7050.0 2026-09-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	09/05/2025	09/04/2026	4,477	31,562,850	7050.000	(990,626)	0	0	(567,200)		(567,200)	850,675	0	0	0	0			
SPX US C 7055.0 2026-08-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	08/28/2025	08/27/2026	4,635	32,699,925	7055.000	(969,503)	0	0	(537,787)		(537,787)	874,127	0	0	0	0			
SPX US C 7055.0 2026-09-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H267GRS05BHJ91	09/09/2025	09/08/2026	17,905	126,319,775	7055.000	(3,954,319)	0	(2,323,612)		(2,323,612)	3,385,357	0	0	0	0			
SPX US C 7085.0 2026-09-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H267GRS05BHJ91	09/11/2025	09/10/2026	4,064	28,793,440	7085.000	(942,645)	0	(491,869)		(491,869)	744,609	0	0	0	0			
SPX US C 7100.0 2026-08-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.A.	08/29/2025	08/28/2026	13,496	95,821,600	7100.000	(2,588,803)	0	0	(1,365,696)		(1,365,696)	2,424,190	0	0	0	0			
SPX US C 7110.0 2027-03-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	17331LVCZKQKXST7XV54	03/25/2026	03/24/2027	3,851	27,380,610	7110.000	0	(1,376,027)		(1,228,080)		(1,228,080)	147,948	0	0	0			
SPX US C 7120.0 2027-03-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.A.	03/27/2026	03/29/2027	6,504	46,308,480	7120.000	0	(1,917,379)	0	(2,077,693)		(2,077,693)	(160,314)	0	0	0	0			
SPX US C 7150.0 2026-11-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	969500J21S9Z7YL30096	11/21/2025	11/20/2026	3,900	27,885,000	7150.000	(1,121,806)	0	(685,776)		(685,776)	676,619	0	0	0	0			
SPX US C 7160.0 2027-03-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	J.P. MORGAN CHASE BK,	7H6GLXDRUGOFU57RNE97	03/24/2026	03/23/2027	15,508	111,037,280	7160.000	0	(4,854,004)		(4,570,577)		(4,570,577)	283,427	0	0	0			
SPX US C 7180.0 2026-09-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.A.	09/12/2025	09/11/2026	4,023	28,885,140	7180.000	(844,508)	0	0	(365,213)		(365,213)	659,909	0	0	0	0			
SPX US C 7200.0 2026-09-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	09/16/2025	09/15/2026	15,130	108,936,000	7200.000	(3,386,397)	0	0	(1,340,622)		(1,340,622)	2,426,078	0	0	0	0			
SPX US C 7200.0 2026-10-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H267GRS05BHJ91	10/17/2025	10/16/2026	4,299	30,952,800	7200.000	(1,181,064)	0	(514,780)		(514,780)	710,253	0	0	0	0			
SPX US C 7205.0 2026-09-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H267GRS05BHJ91	09/18/2025	09/17/2026	6,967	50,197,235	7205.000	(1,534,830)	0	(620,255)		(620,255)	1,111,852	0	0	0	0			
SPX US C 7205.0 2027-03-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	03/20/2026	03/19/2027	6,386	46,011,130	7205.000	0	(1,892,108)	0	(1,724,567)		(1,724,567)	167,541	0	0	0	0			
SPX US C 7210.0 2026-11-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	11/20/2025	11/19/2026	5,846	42,149,660	7210.000	(2,025,054)	0	0	(886,928)		(886,928)	964,453	0	0	0	0			
SPX US C 7235.0 2026-09-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	09/25/2025	09/24/2026	6,206	44,900,410	7235.000	(1,328,829)	0	0	(539,820)		(539,820)	959,613	0	0	0	0			
SPX US C 7235.0 2026-09-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	09/29/2025	09/28/2026	6,305	45,616,675	7235.000	(1,524,360)	0	0	(571,397)		(571,397)	980,022	0	0	0	0			
SPX US C 7245.0 2026-10-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.A.	10/13/2025	10/12/2026	5,786	41,919,570	7245.000	(1,416,355)	0	0	(585,484)		(585,484)	901,243	0	0	0	0			

E06.8

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)
SPX US C 7255.0 2026-11-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H267GRS05BHJ91	11/18/2025	11,016	79,921,080	7255.000	(3,116,096)	0	0	(1,478,137)		(1,478,137)	1,739,181	0	0	0	0		
SPX US C 7255.0 2027-03-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES71P3U3RH1GC71XBU11	03/16/2026	5,376	39,002,880	7255.000	0	(1,758,275)	0	(1,319,604)		(1,319,604)	438,670	0	0	0	0		
SPX US C 7265.0 2026-10-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	969500J21S9Z7YL30D96	10/14/2025	11,308	82,152,620	7265.000	(2,425,426)	0	0	(1,089,273)		(1,089,273)	1,721,454	0	0	0	0		
SPX US C 7270.0 2026-09-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	09/22/2025	6,351	46,171,770	7270.000	(1,385,852)	0	0	(476,121)		(476,121)	932,908	0	0	0	0		
SPX US C 7270.0 2026-09-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGOFU57RNE97	09/30/2025	12,986	94,408,220	7270.000	(2,910,163)	0	0	(1,050,858)		(1,050,858)	1,930,035	0	0	0	0		
SPX US C 7270.0 2026-11-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	11/25/2025	11,567	84,092,090	7270.000	(3,299,602)	0	0	(1,574,743)		(1,574,743)	1,792,709	0	0	0	0		
SPX US C 7280.0 2026-10-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	10/16/2025	7,955	57,912,400	7280.000	(2,146,816)	0	0	(746,686)		(746,686)	1,191,934	0	0	0	0		
SPX US C 7290.0 2026-09-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGOFU57RNE97	09/23/2025	13,072	95,294,880	7290.000	(3,084,338)	0	0	(930,049)		(930,049)	1,866,809	0	0	0	0		
SPX US C 7295.0 2026-10-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H267GRS05BHJ91	10/22/2025	4,046	29,515,570	7295.000	(1,073,080)	0	0	(388,035)		(388,035)	601,510	0	0	0	0		
SPX US C 7295.0 2027-03-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGOFU57RNE97	03/17/2026	10,449	76,225,455	7295.000	0	(3,341,172)	0	(2,404,717)		(2,404,717)	936,455	0	0	0	0		
SPX US C 7315.0 2026-10-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	10/02/2025	12,442	91,013,230	7315.000	(2,926,607)	0	0	(899,715)		(899,715)	1,737,883	0	0	0	0		
SPX US C 7320.0 2026-11-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	11/10/2025	7,212	52,791,840	7320.000	(2,259,592)	0	0	(768,185)		(768,185)	1,057,600	0	0	0	0		
SPX US C 7330.0 2026-10-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XHC3ZE78	10/03/2025	6,068	44,478,440	7330.000	(1,468,456)	0	0	(421,960)		(421,960)	831,675	0	0	0	0		
SPX US C 7335.0 2026-10-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDQJBGJY9T8XC5X06	10/24/2025	6,952	50,992,920	7335.000	(1,840,751)	0	0	(603,941)		(603,941)	985,061	0	0	0	0		
SPX US C 7335.0 2026-11-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	11/17/2025	5,530	40,562,550	7335.000	(1,585,562)	0	0	(597,792)		(597,792)	801,023	0	0	0	0		
SPX US C 7335.0 2027-03-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	03/18/2026	4,169	30,579,615	7335.000	0	(1,182,704)	0	(898,189)		(898,189)	284,514	0	0	0	0		
SPX US C 7340.0 2026-10-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	10/07/2025	12,104	88,843,360	7340.000	(2,985,210)	0	0	(853,345)		(853,345)	1,650,535	0	0	0	0		
SPX US C 7340.0 2026-10-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	10/21/2025	16,444	120,698,960	7340.000	(3,981,421)	0	0	(1,362,744)		(1,362,744)	2,306,959	0	0	0	0		
SPX US C 7350.0 2026-12-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	12/18/2025	6,848	50,332,800	7350.000	(1,804,722)	0	0	(894,726)		(894,726)	986,636	0	0	0	0		
SPX US C 7360.0 2026-10-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES71P3U3RH1GC71XBU11	10/09/2025	9,199	67,704,640	7360.000	(2,178,507)	0	0	(620,994)		(620,994)	1,224,556	0	0	0	0		
SPX US C 7370.0 2027-03-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	03/12/2026	4,536	33,430,320	7370.000	0	(1,263,457)	0	(896,374)		(896,374)	367,084	0	0	0	0		
SPX US C 7385.0 2026-11-05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	11/06/2025	5,419	40,019,315	7385.000	(1,494,940)	0	0	(463,463)		(463,463)	730,831	0	0	0	0		
SPX US C 7385.0 2026-12-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	12/19/2025	4,281	31,615,185	7385.000	(1,110,534)	0	0	(517,106)		(517,106)	592,886	0	0	0	0		
SPX US C 7385.0 2027-03-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	969500J21S9Z7YL30D96	03/09/2026	6,380	47,116,300	7385.000	0	(1,572,989)	0	(1,211,150)		(1,211,150)	361,839	0	0	0	0		
SPX US C 7390.0 2027-03-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	03/10/2026	9,049	66,872,110	7390.000	0	(2,609,822)	0	(1,709,697)		(1,709,697)	900,125	0	0	0	0		
SPX US C 7395.0 2026-10-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	969500J21S9Z7YL30D96	10/27/2025	4,675	34,571,625	7395.000	(1,250,189)	0	0	(349,792)		(349,792)	613,603	0	0	0	0		
SPX US C 7400.0 2026-11-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	17331LVCZKQX57XV54	11/26/2025	3,917	28,985,800	7400.000	(1,068,323)	0	0	(383,286)		(383,286)	526,534	0	0	0	0		
SPX US C 7405.0 2027-01-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LR0WP2IHZNBB6K528	01/21/2026	21,481	159,066,805	7405.000	0	(5,848,632)	0	(3,072,232)		(3,072,232)	2,776,399	0	0	0	0		

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STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)
SPX US C 7425.0 2026-12-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZ0031MB27	12/02/2025	12/01/2026	10,348	76,833,900	7425.000	(2,770,677)	0	(998,911)		(998,911)	1,352,528	0	0	0	0		
SPX US C 7430.0 2026-12-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGUFU57RNE97		12/15/2025	12/14/2026	4,541	33,739,630	7430.000	(1,203,955)	0	(479,089)		(479,089)	595,749	0	0	0	0		
SPX US C 7435.0 2026-12-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H267GRS05BHJ91	12/16/2025	12/15/2026	11,993	89,167,955	7435.000	(2,868,606)	0	(1,257,754)		(1,257,754)	1,564,576	0	0	0	0		
SPX US C 7440.0 2026-11-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	11/11/2025	11/10/2026	7,501	55,807,440	7440.000	(1,974,338)	0	(573,473)		(573,473)	945,746	0	0	0	0		
SPX US C 7440.0 2027-02-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	02/18/2026	02/17/2027	16,186	120,423,840	7440.000	0	(4,550,856)	0	(2,521,409)		(2,521,409)	2,029,447	0	0	0		
SPX US C 7445.0 2027-01-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H267GRS05BHJ91	01/22/2026	01/21/2027	5,890	43,851,050	7445.000	0	(1,704,566)	0	(774,665)		(774,665)	929,901	0	0	0		
SPX US C 7445.0 2027-03-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	023V05H267GRS05BHJ91	03/04/2026	03/03/2027	4,144	30,852,080	7445.000	0	(1,130,317)	0	(685,258)		(685,258)	445,060	0	0	0		
SPX US C 7450.0 2026-11-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDOJBGJWY9T8XKCSX06	11/13/2025	11/12/2026	6,352	47,322,400	7450.000	(1,664,097)	0	(481,157)		(481,157)	792,314	0	0	0	0		
SPX US C 7450.0 2026-12-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDOJBGJWY9T8XKCSX06	12/04/2025	12/03/2026	5,192	38,680,400	7450.000	(1,356,670)	0	(477,495)		(477,495)	658,166	0	0	0	0		
SPX US C 7460.0 2026-12-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	969500J21S927YL30D96	12/22/2025	12/21/2026	5,194	38,747,240	7460.000	(1,240,691)	0	(533,955)		(533,955)	661,036	0	0	0	0		
SPX US C 7465.0 2026-12-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES71P3U9RH1GC71XBU11	12/09/2025	12/08/2026	9,969	74,418,585	7465.000	(2,632,215)	0	(918,674)		(918,674)	1,245,076	0	0	0	0		
SPX US C 7470.0 2027-01-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGUFU57RNE97		01/05/2026	01/04/2027	12,794	95,571,180	7470.000	0	(3,300,852)	0	(1,411,650)		(1,411,650)	1,889,202	0	0	0		
SPX US C 7470.0 2027-02-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	02/24/2026	02/23/2027	14,009	104,647,230	7470.000	0	(3,817,312)	0	(2,114,573)		(2,114,573)	1,702,739	0	0	0		
SPX US C 7475.0 2026-12-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES71P3U9RH1GC71XBU11	12/11/2025	12/10/2026	5,172	38,660,700	7475.000	(1,249,038)	0	(472,008)		(472,008)	639,124	0	0	0	0		
SPX US C 7475.0 2027-02-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LR0IP21HZNB6K528	02/09/2026	02/08/2027	7,424	55,494,400	7475.000	0	(2,189,560)	0	(1,022,554)		(1,022,554)	1,167,006	0	0	0		
SPX US C 7480.0 2026-11-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZ0031MB27	11/04/2025	11/03/2026	25,066	187,493,680	7480.000	(6,076,500)	0	(1,577,857)		(1,577,857)	2,952,859	0	0	0	0		
SPX US C 7480.0 2026-11-30	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	12/01/2025	11/30/2026	21,072	157,618,560	7480.000	(5,158,426)	0	(1,742,393)		(1,742,393)	2,563,804	0	0	0	0		
SPX US C 7485.0 2027-02-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGUFU57RNE97		02/05/2026	02/04/2027	5,848	43,772,280	7485.000	0	(1,503,521)	0	(769,243)		(769,243)	734,277	0	0	0		
SPX US C 7485.0 2027-02-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZ0031MB27	02/20/2026	02/19/2027	5,895	44,124,075	7485.000	0	(1,538,182)	0	(843,235)		(843,235)	694,947	0	0	0		
SPX US C 7485.0 2027-02-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	17331LVCZKQKX5T7XV54	02/25/2026	02/24/2027	4,390	32,859,150	7485.000	0	(1,287,455)	0	(645,762)		(645,762)	641,693	0	0	0		
SPX US C 7490.0 2027-02-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	02/13/2026	02/12/2027	5,520	41,344,800	7490.000	0	(1,370,837)	0	(752,702)		(752,702)	618,134	0	0	0		
SPX US C 7490.0 2027-03-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZ0031MB27	03/03/2026	03/02/2027	28,772	215,502,280	7490.000	0	(6,632,521)	0	(4,321,946)		(4,321,946)	2,310,576	0	0	0		
SPX US C 7495.0 2026-12-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	12/08/2025	12/03/2026	6,083	45,592,085	7495.000	(1,555,484)	0	(512,404)		(512,404)	731,002	0	0	0	0		
SPX US C 7495.0 2026-12-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	12/23/2025	12/22/2026	15,229	114,141,355	7495.000	(3,583,841)	0	(1,442,046)		(1,442,046)	1,861,971	0	0	0	0		
SPX US C 7495.0 2027-01-05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZ0031MB27	01/06/2026	01/05/2027	19,632	147,141,840	7495.000	0	(5,305,744)	0	(2,049,549)		(2,049,549)	3,256,196	0	0	0		
SPX US C 7500.0 2026-10-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	10/28/2025	10/27/2026	10,072	75,540,000	7500.000	(2,477,813)	0	(547,238)		(547,238)	1,134,950	0	0	0	0		
SPX US C 7505.0 2027-03-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDOJBGJWY9T8XKCSX06	03/05/2026	03/04/2027	4,294	32,226,470	7505.000	0	(1,075,905)	0	(631,682)		(631,682)	444,222	0	0	0		
SPX US C 7510.0 2027-01-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGUFU57RNE97		01/08/2026	01/07/2027	5,852	43,948,520	7510.000	0	(1,497,527)	0	(596,628)		(596,628)	900,899	0	0	0		

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STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)		
SPX US C 7520.0 2026-10-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	10/29/2025	10/28/2026	11,065	83,208,800	7520.000	(2,852,889)	0	0	(569,948)		(569,948)	1,211,253	0	0	0	0				
SPX US C 7530.0 2026-12-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL, 023V05H267GRS05BHJ91	12/24/2025	12/23/2026	3,871	29,148,630	7530.000	(898,924)	0	0	(337,130)		(337,130)	454,050	0	0	0	0				
SPX US C 7530.0 2027-03-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N., KB1H1DSRPFMYMCJFXT09	03/02/2026	03/01/2027	4,434	33,388,020	7530.000	0	(1,060,302)	0	(609,520)		(609,520)	450,783	0	0	0	0				
SPX US C 7535.0 2027-01-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	01/26/2026	01/25/2027	3,651	27,510,285	7535.000	0	(948,895)	0	(399,762)		(399,762)	549,133	0	0	0	0				
SPX US C 7540.0 2026-12-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA, 21G119DL770XHC3ZE78	12/12/2025	12/11/2026	3,623	27,317,420	7540.000	(860,644)	0	0	(278,295)		(278,295)	413,474	0	0	0	0				
SPX US C 7540.0 2026-12-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL, 023V05H267GRS05BHJ91	12/30/2025	12/28/2026	19,440	146,577,600	7540.000	(4,382,748)	0	0	(1,713,093)		(1,713,093)	2,271,393	0	0	0	0				
SPX US C 7540.0 2027-02-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL, 023V05H267GRS05BHJ91	02/04/2026	02/03/2027	4,011	30,242,940	7540.000	0	(1,060,508)	0	(462,423)		(462,423)	598,086	0	0	0	0				
SPX US C 7550.0 2027-01-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL, 023V05H267GRS05BHJ91	01/20/2026	01/19/2027	6,232	47,051,600	7550.000	0	(1,346,424)	0	(628,882)		(628,882)	717,542	0	0	0	0				
SPX US C 7550.0 2027-01-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY, 17331LVCZKQKX5T7XV54	01/23/2026	01/22/2027	3,652	27,572,600	7550.000	0	(847,301)	0	(377,044)		(377,044)	470,257	0	0	0	0				
SPX US C 7550.0 2027-02-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL, 023V05H267GRS05BHJ91	02/27/2026	02/26/2027	5,161	38,965,550	7550.000	0	(1,220,886)	0	(668,193)		(668,193)	552,694	0	0	0	0				
SPX US C 7555.0 2026-12-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO, 65GSEF7VJP5170UK5573	12/29/2025	12/28/2026	9,198	69,490,890	7555.000	(2,041,128)	0	0	(779,484)		(779,484)	1,054,563	0	0	0	0				
SPX US C 7560.0 2027-02-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY, 17331LVCZKQKX5T7XV54	02/11/2026	02/10/2027	3,637	27,495,720	7560.000	0	(1,007,304)	0	(419,264)		(419,264)	588,039	0	0	0	0				
SPX US C 7565.0 2027-01-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N., KB1H1DSRPFMYMCJFXT09	01/27/2026	01/26/2027	9,100	68,841,500	7565.000	0	(2,356,900)	0	(934,377)		(934,377)	1,422,523	0	0	0	0				
SPX US C 7570.0 2027-01-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK, 1YDOJBGJWY9T8XKCSX06	01/16/2026	01/15/2027	4,068	30,794,760	7570.000	0	(982,137)	0	(378,910)		(378,910)	603,227	0	0	0	0				
SPX US C 7570.0 2027-02-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK, 1YDOJBGJWY9T8XKCSX06	02/10/2026	02/09/2027	9,010	68,205,700	7570.000	0	(2,328,995)	0	(1,009,126)		(1,009,126)	1,319,869	0	0	0	0				
SPX US C 7575.0 2027-01-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO, 65GSEF7VJP5170UK5573	01/07/2026	01/06/2027	3,708	28,088,100	7575.000	0	(889,549)	0	(318,400)		(318,400)	571,150	0	0	0	0				
SPX US C 7575.0 2027-01-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	01/15/2026	01/14/2027	5,723	43,351,725	7575.000	0	(1,440,536)	0	(520,116)		(520,116)	920,420	0	0	0	0				
SPX US C 7580.0 2027-02-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N., KB1H1DSRPFMYMCJFXT09	02/03/2026	02/02/2027	16,771	127,124,180	7580.000	0	(4,398,362)	0	(1,748,760)		(1,748,760)	2,649,602	0	0	0	0				
SPX US C 7590.0 2027-01-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N., KB1H1DSRPFMYMCJFXT09	01/12/2026	01/11/2027	6,334	48,075,060	7590.000	0	(1,499,765)	0	(542,476)		(542,476)	957,289	0	0	0	0				
SPX US C 7600.0 2027-01-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN, W22LROWIP21HZNB6K528	01/13/2026	01/12/2027	8,134	61,818,400	7600.000	0	(1,985,509)	0	(683,589)		(683,589)	1,301,920	0	0	0	0				
SPX US C 7605.0 2027-01-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL, 023V05H267GRS05BHJ91	01/29/2026	01/28/2027	11,751	89,366,355	7605.000	0	(2,916,951)	0	(1,112,750)		(1,112,750)	1,804,201	0	0	0	0				
SPX US C 7620.0 2027-01-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK, 1YDOJBGJWY9T8XKCSX06	01/28/2026	01/27/2027	5,589	42,588,180	7620.000	0	(1,385,569)	0	(506,296)		(506,296)	879,273	0	0	0	0				
0649999999. Subtotal - written options - hedging other - call options and warrants										(245,026,011)	(100,303,316)	0	(278,841,723)	XXX	(278,841,723)	265,646,154	0	0	0	0	XXX	XXX		
0709999999. Subtotal - written options - hedging other										(245,026,011)	(100,303,316)	0	(278,841,723)	XXX	(278,841,723)	265,646,154	0	0	0	0	0	XXX	XXX	
0779999999. Subtotal - written options - replications										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0849999999. Subtotal - written options - income generation										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0919999999. Subtotal - written options - other										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0929999999. Total written options - call options and warrants										(245,026,011)	(100,303,316)	0	(278,841,723)	XXX	(278,841,723)	265,646,154	0	0	0	0	0	XXX	XXX	
0939999999. Total written options - put options										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0949999999. Total written options - caps										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0959999999. Total written options - floors										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0969999999. Total written options - collars										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0979999999. Total written options - other										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0989999999. Total written options										(245,026,011)	(100,303,316)	0	(278,841,723)	XXX	(278,841,723)	265,646,154	0	0	0	0	0	XXX	XXX	

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STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)				
1049999999. Subtotal - swaps - hedging effective excluding variable annuity guarantees under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX				
1109999999. Subtotal - swaps - hedging effective variable annuity guarantees under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX
IRS_USD_PAY_0.590_REC_USD SOFRRATE_8/10/2020_8/10/2032_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	08/10/2032	0	170,000,000	.590 / (SOF1+26.161)	0	0	1,423,307	32,413,560		32,413,560	(221,340)	0	0	0	0	2,144,819					
IRS_USD_PAY_0.612_REC_USD SOFRRATE_8/3/2020_8/3/2032_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	08/03/2032	0	170,000,000	.612 / (SOF1+26.161)	0	0	1,413,930	32,109,260		32,109,260	(211,310)	0	0	0	0	2,141,586					
IRS_USD_PAY_0.650_REC_USD SOFRRATE_7/24/2020_7/26/2032_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	07/26/2032	0	126,400,000	.650 / (SOF1+26.161)	0	0	1,039,342	23,522,408		23,522,408	(144,981)	0	0	0	0	1,589,581					
IRS_USD_PAY_0.708_REC_USD SOFRRATE_12/8/2020_12/8/2027_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	12/08/2027	0	129,800,000	.708 / (SOF1+26.161)	0	0	1,048,320	6,811,774		6,811,774	(175,619)	0	0	0	0	843,803					
IRS_USD_PAY_0.798_REC_USD SOFRRATE_7/14/2020_7/14/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	07/14/2050	0	72,500,000	.798 / (SOF1+26.161)	0	0	569,233	40,593,910		40,593,910	(543,823)	0	0	0	0	1,787,096					
IRS_USD_PAY_0.812_REC_USD SOFRRATE_5/18/2020_5/18/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	05/18/2050	0	70,000,000	.812 / (SOF1+26.161)	0	0	547,222	38,907,540		38,907,540	(522,620)	0	0	0	0	1,719,920					
IRS_USD_PAY_0.815_REC_USD SOFRRATE_5/18/2020_5/18/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	05/18/2050	0	70,000,000	.815 / (SOF1+26.161)	0	0	546,697	38,875,480		38,875,480	(522,410)	0	0	0	0	1,719,920					
IRS_USD_PAY_0.9548_REC_USD SOFRRATE_10/23/2020_10/25/2032_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	10/25/2032	0	126,100,000	.955 / (SOF1+26.161)	0	0	940,702	22,149,213		22,149,213	(67,842)	0	0	0	0	1,616,755					
IRS_USD_PAY_1.074_REC_USD SOFRRATE_12/8/2020_12/9/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	12/09/2030	0	92,100,000	.969 / (SOF1+26.161)	0	0	683,744	11,538,012		11,538,012	(3,960)	0	0	0	0	997,904					
IRS_USD_PAY_1.26684_REC_USD SOFRRATE_10/23/2020_10/23/2035_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	10/23/2035	0	102,600,000	1.074 / (SOF1+26.161)	0	0	734,818	25,018,497		25,018,497	(221,616)	0	0	0	0	1,586,976					
IRS_USD_PAY_1.441_REC_USD SOFRRATE_10/23/2020_10/24/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	10/24/2050	0	70,600,000	1.267 / (SOF1+26.161)	0	0	471,599	34,673,849		34,673,849	(493,706)	0	0	0	0	1,750,238					
IRS_USD_PAY_1.5587_REC_USD SOFRRATE_12/8/2020_12/8/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	12/08/2050	0	46,700,000	1.441 / (SOF1+26.161)	0	0	291,591	21,741,045		21,741,045	(317,233)	0	0	0	0	1,160,635					
IRS_USD_PAY_1.559_REC_USD SOFRRATE_1/11/2021_1/11/2051_LCH_C	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	05/19/2023	01/11/2051	0	59,600,000	1.559 / (SOF1+26.161)	0	0	354,581	26,715,879		26,715,879	(397,472)	0	0	0	0	1,484,028					

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STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)
IRS_USD_PAY_1.56111_RE C_USD SOFRRATE_1/11/2021_1/1 1/2051_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	01/11/2051	0	79,200,000	1.561 / (SOF1+26.161)	0	0	470,711	35,472,096		35,472,096	(527,947)	0	0	0	1,972,064		
IRS_USD_PAY_3.774_REC_USD SOFRRATE_1/24/2024_1/2 5/2044_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/25/2044	0	107,200,000	3.774 / (SOF1)	0	0	(16,924)	4,972,579		4,972,579	(68,822)	0	0	0	2,263,474		
IRS_USD_PAY_3.7777_REC_USD SOFRRATE_1/24/2024_1/2 5/2044_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/25/2044	0	57,200,000	3.778 / (SOF1)	0	0	(9,559)	2,626,338		2,626,338	(36,379)	0	0	0	1,207,749		
IRS_USD_PAY_3.7865_REC_USD SOFRRATE_1/24/2024_1/2 4/2039_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/24/2039	0	131,400,000	3.787 / (SOF1)	0	0	(24,850)	2,784,235		2,784,235	257,018	0	0	0	2,353,069		
IRS_USD_PAY_3.78687_RE C_USD SOFRRATE_1/24/2024_1/2 4/2039_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/24/2039	0	61,300,000	3.787 / (SOF1)	0	0	(11,650)	1,296,618		1,296,618	120,025	0	0	0	1,097,741		
IRS_USD_PAY_3.7875_REC_USD SOFRRATE_1/24/2024_1/2 4/2039_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/24/2039	0	87,700,000	3.788 / (SOF1)	0	0	(16,805)	1,849,505		1,849,505	171,804	0	0	0	1,570,503		
IRS_USD_PAY_3.788_REC_USD SOFRRATE_1/24/2024_1/2 4/2039_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/24/2039	0	70,100,000	3.788 / (SOF1)	0	0	(13,520)	1,474,764		1,474,764	137,396	0	0	0	1,255,328		
IRS_USD_PAY_3.78893_RE C_USD SOFRRATE_1/24/2024_1/2 4/2039_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/24/2039	0	55,200,000	3.789 / (SOF1)	0	0	(10,775)	1,156,109		1,156,109	108,302	0	0	0	988,504		
IRS_USD_REC_0.5848_PAY USD SOFRRATE_11/12/2020_11 /12/2026_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	11/12/2026	0	225,000,000	.585 / (SOF1+26.161)	0	0	(1,886,723)	(4,666,500)		(4,666,500)	1,385,775	0	0	0	885,239		
IRS_USD_REC_0.58799_PA Y_USD SOFRRATE_5/18/2020_5/2 0/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/20/2030	0	151,300,000	.588 / (SOF1+26.161)	0	0	(1,267,514)	(18,954,108)		(18,954,108)	133,598	0	0	0	1,539,199		
IRS_USD_REC_0.6155_PAY USD SOFRRATE_5/15/2020_5/1 5/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/15/2030	0	200,000,000	.616 / (SOF1+26.161)	0	0	(1,661,740)	(24,766,400)		(24,766,400)	163,600	0	0	0	2,031,263		
IRS_USD_REC_0.6408_PAY USD SOFRRATE_5/12/2020_5/1 3/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/13/2030	0	150,000,000	.641 / (SOF1+26.161)	0	0	(1,236,815)	(18,407,400)		(18,407,400)	113,550	0	0	0	1,522,435		
IRS_USD_REC_0.64738_PA Y_USD SOFRRATE_5/13/2020_5/1 3/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/13/2030	0	200,000,000	.647 / (SOF1+26.161)	0	0	(1,645,800)	(24,493,400)		(24,493,400)	148,200	0	0	0	2,029,913		
IRS_USD_REC_0.6781_PAY USD SOFRRATE_11/12/2020_11 /12/2027_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	11/12/2027	0	225,000,000	.678 / (SOF1+26.161)	0	0	(1,834,242)	(11,455,650)		(11,455,650)	352,800	0	0	0	1,431,528		

E06.13

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)
IRS_USD_REC_0.767_PAY_USD SOFRRATE_11/12/2020_11/13/2028_LCH_C IRS_USD_REC_0.83614_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	11/13/2028	0	225,000,000	.767 / (SOF1+26.161)	0	0	(1,784,235)	(17,338,050)		(17,338,050)	96,975	0	0	0	1,822,589		
SOFRRATE_10/23/2020_10/23/2030_LCH_C IRS_USD_REC_0.83809_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	10/23/2030	0	150,000,000	.836 / (SOF1+26.161)	0	0	(1,163,492)	(19,115,100)		(19,115,100)	52,500	0	0	0	1,602,812		
SOFRRATE_10/23/2020_10/23/2030_LCH_C IRS_USD_REC_0.855_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	10/23/2030	0	150,000,000	.838 / (SOF1+26.161)	0	0	(1,162,761)	(19,102,800)		(19,102,800)	51,900	0	0	0	1,602,812		
SOFRRATE_11/12/2020_11/13/2029_LCH_C IRS_USD_REC_0.8605_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	11/13/2029	0	225,000,000	.855 / (SOF1+26.161)	0	0	(1,734,735)	(22,806,900)		(22,806,900)	41,175	0	0	0	2,141,835		
SOFRRATE_5/13/2020_5/14/2040_LCH_C IRS_USD_REC_0.87916_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	05/14/2040	0	100,000,000	.861 / (SOF1+26.161)	0	0	(769,620)	(37,444,600)		(37,444,600)	496,200	0	0	0	1,879,595		
SOFRRATE_5/14/2020_5/14/2040_LCH_C IRS_USD_REC_0.9825_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	05/14/2040	0	100,000,000	.879 / (SOF1+26.161)	0	0	(765,110)	(37,243,200)		(37,243,200)	492,600	0	0	0	1,879,595		
SOFRRATE_6/5/2020_6/5/2040_LCH_C IRS_USD_REC_1.0439_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	06/05/2040	0	100,000,000	.983 / (SOF1+26.161)	0	0	(738,960)	(36,264,200)		(36,264,200)	473,500	0	0	0	1,883,599		
SOFRRATE_1/11/2021_1/13/2031_LCH_C IRS_USD_REC_1.19434_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	01/13/2031	0	155,000,000	1.044 / (SOF1+26.161)	0	0	(1,121,634)	(19,302,925)		(19,302,925)	(19,065)	0	0	0	1,696,486		
SOFRRATE_10/23/2020_10/23/2040_LCH_C IRS_USD_REC_1.231_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	10/23/2040	0	100,000,000	1.194 / (SOF1+26.161)	0	0	(686,112)	(34,769,600)		(34,769,600)	445,400	0	0	0	1,908,883		
SOFRRATE_12/8/2020_12/10/2035_LCH_C IRS_USD_REC_1.33082_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	12/10/2035	0	84,500,000	1.231 / (SOF1+26.161)	0	0	(571,974)	(19,809,589)		(19,809,589)	161,395	0	0	0	1,315,962		
SOFRRATE_1/11/2021_1/1/2036_LCH_C IRS_USD_REC_3.6153_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/19/2023	01/11/2036	0	142,000,000	1.331 / (SOF1+26.161)	0	0	(925,705)	(32,432,800)		(32,432,800)	249,494	0	0	0	2,221,408		
SOFRRATE_1/24/2024_1/26/2054_LCH_C IRS_USD_REC_3.6199_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.01/22/2024	01/26/2054	0	83,200,000	3.615 / (SOF1)	0	0	(19,875)	(7,379,757)		(7,379,757)	428,230	0	0	0	2,195,118		
SOFRRATE_1/24/2024_1/26/2054_LCH_C IRS_USD_REC_3.70094_PAY_USD	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.01/22/2024	01/26/2054	0	44,400,000	3.620 / (SOF1)	0	0	(10,096)	(3,904,447)		(3,904,447)	228,349	0	0	0	1,171,433		
SOFRRATE_1/24/2024_1/25/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.01/22/2024	01/25/2049	0	43,300,000	3.701 / (SOF1)	0	0	(1,073)	(3,040,353)		(3,040,353)	136,222	0	0	0	1,034,643		

EOG.14

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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 Quarter-end (b)
IRS_USD_REC_3.702_PAY_USD SOFRRATE_1/24/2024_1/2 5/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.01/22/2024	01/25/2049	0	92,800,000	3.702 / (SOF1)	0	0	(2,054)	(6,501,475)		(6,501,475)	291,763	0	0	0	2,217,432		
IRS_USD_REC_3.7022_PAY_USD SOFRRATE_1/24/2024_1/2 5/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.01/22/2024	01/25/2049	0	49,500,000	3.702 / (SOF1)	0	0	(1,071)	(3,466,436)		(3,466,436)	155,628	0	0	0	1,182,790		
IRS_USD_REC_3.703_PAY_USD SOFRRATE_1/24/2024_1/2 5/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.01/22/2024	01/25/2049	0	61,900,000	3.703 / (SOF1)	0	0	(1,215)	(4,327,429)		(4,327,429)	194,614	0	0	0	1,479,085		
1119999999	Subtotal - swaps - hedging other - interest rate									0	0	(10,560,842)	(20,290,448)	XXX	(20,290,448)	2,591,868	0	0	0	71,927,347	XXX	XXX
1169999999	Subtotal - swaps - hedging other									0	0	(10,560,842)	(20,290,448)	XXX	(20,290,448)	2,591,868	0	0	0	71,927,347	XXX	XXX
1229999999	Subtotal - swaps - replication									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1289999999	Subtotal - swaps - income generation									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1349999999	Subtotal - swaps - other									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1359999999	Total swaps - interest rate									0	0	(10,560,842)	(20,290,448)	XXX	(20,290,448)	2,591,868	0	0	0	71,927,347	XXX	XXX
1369999999	Total swaps - credit default									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1379999999	Total swaps - foreign exchange									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1389999999	Total swaps - total return									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1399999999	Total swaps - other									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1409999999	Total swaps									0	0	(10,560,842)	(20,290,448)	XXX	(20,290,448)	2,591,868	0	0	0	71,927,347	XXX	XXX
1479999999	Subtotal - forwards									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1509999999	Subtotal - SSAP No. 108 adjustments									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1689999999	Subtotal - hedging effective excluding variable annuity guarantees under SSAP No.108									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1699999999	Subtotal - hedging effective variable annuity guarantees under SSAP No.108									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1709999999	Subtotal - hedging other									266,757,714	116,247,795	(10,560,842)	352,615,511	XXX	352,615,511	(80,849,384)	0	0	0	71,927,347	XXX	XXX
1719999999	Subtotal - replication									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1729999999	Subtotal - income generation									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1739999999	Subtotal - other									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1749999999	Subtotal - adjustments for SSAP No. 108 derivatives									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1759999999	Totals									266,757,714	116,247,795	(10,560,842)	352,615,511	XXX	352,615,511	(80,849,384)	0	0	0	71,927,347	XXX	XXX

(a)

Code	Description of Hedged Risk(s)
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(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
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E06.15

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Quarter-end (b)	22 Value of One (1) Point																			
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item																								
NONE																																								
1759999999 - Totals																																							XXX	XXX

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
NONE			
Total Net Cash Deposits			

(a)

Code	Description of Hedged Risk(s)

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

E07

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company
SCHEDULE DB - PART D - SECTION 2
 Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
LCH	F226TQH6YD6XJB17K562 ..	Cash	CASHUSD	14,884,234	14,884,234	14,884,234		I.....
SOCIETE GENERALE	969500J21S9Z7YL30D96 ..	Cash	CASHUSD	13,910,000	13,910,000	13,910,000		V.....
LCH	F226TQH6YD6XJB17K562 ..	Cash	CASHUSD	23,985,848	23,985,848	23,985,848		V.....
0199999999 - Total				52,780,082	52,780,082	52,780,082	XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
FX-BNP PARIBAS SA, P	549300I0GB70D06XZS54 ..	Cash	CASHUSD	2,240,000	2,240,000	XXX		V.....
LCH	F226TQH6YD6XJB17K562 ..	Cash	CASHUSD	165,270	165,270	XXX		V.....
ROYAL BANK OF CANADA	ES71P3U3RH1GC71XB11 ..	Cash	CASHUSD	19,660,000	19,660,000	XXX		V.....
BANK OF AMERICA, N.A	B4TYDEB6GKMZ0031MB27 ..	Cash	CASHUSD	28,590,000	28,590,000	XXX		V.....
MORGAN STANLEY	17331LVCZKQKX57XV54 ..	Cash	CASHUSD	30,490,000	30,490,000	XXX		V.....
CANADIAN IMPERIAL BA	21G119DL770XHC3ZE78 ..	Cash	CASHUSD	19,650,000	19,650,000	XXX		V.....
SOCIETE GENERALE	969500J21S9Z7YL30D96 ..	Cash	CASHUSD	25,330,000	25,330,000	XXX		V.....
GOLDMAN SACHS INTERN	W22LR0WP21HZNB6K528 ..	Cash	CASHUSD	43,950,000	43,950,000	XXX		V.....
BARCLAYS BANK NEW YO	65GSEF7VJP5170UK5573 ..	Cash	CASHUSD	14,350,000	14,350,000	XXX		V.....
SUNTRUST BANK	JJKC32MCHID171265Z06 ..	Cash	CASHUSD	6,920,000	6,920,000	XXX		V.....
NOMURA GLOBAL FINL P	QZ3V05H267GRS05BHJ91 ..	Treasury	UNITED STATES TREASURY NOTE/BOND	38,579,029	52,662,000	XXX	11/15/2046	V.....
JP MORGAN CHASE BK,	7H6GLXDRUGGFU57RNE97 ..	Treasury	UNITED STATES TREASURY NOTE/BOND	21,047,436	26,184,000	XXX	05/15/2053	V.....
WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09 ..	Treasury	UNITED STATES TREASURY NOTE/BOND	77,949,917	81,370,000	XXX	11/15/2055	V.....
JP MORGAN CHASE BK,	7H6GLXDRUGGFU57RNE97 ..	Treasury	UNITED STATES TREASURY NOTE/BOND	4,433,103	5,104,000	XXX	08/15/2030	V.....
0299999999 - Total				333,354,755	356,665,270	XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

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

STATEMENT AS OF MARCH 31, 2026 OF THE Penn Insurance and Annuity Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0489999999	Total - issuer credit obligations (unaffiliated)					0	0	0
0499999999	Total - issuer credit obligations (affiliated)					0	0	0
0509999999	Total - issuer credit obligations					0	0	0
38141W-27-3	GLDMN SCHS FIN SQ GV-FST		03/31/2026	0.000		121,765,613	0	0
09248U-70-0	BLACKROCK FEDFUND		03/31/2026	0.000		21,769,453	0	0
8309999999	Subtotal - all other money market mutual funds					143,535,066	0	0
8589999999	Total cash equivalents (unaffiliated)					143,535,066	0	0
8599999999	Total cash equivalents (affiliated)					0	0	0
8609999999	Total cash equivalents					143,535,066	0	0

E14