

QUARTERLY STATEMENT

OF THE

The Penn Insurance and Annuity Company

TO THE

Insurance Department

OF THE

STATE OF

Delaware

FOR THE QUARTER ENDED
SEPTEMBER 30, 2020

LIFE AND ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2020



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

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2020

OF THE CONDITION AND AFFAIRS OF THE

THE PENN INSURANCE AND ANNUITY COMPANY

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

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 (Street and Number) Wilmington, DE, US 19801 (City or Town, State, Country and Zip Code)

Main Administrative Office 600 Dresher Road (Street and Number) Horsham, PA, US 19044 (City or Town, State, Country and Zip Code) 215-956-8086 (Area Code) (Telephone Number)

Mail Address Philadelphia, PA, US 19172 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 600 Dresher Road (Street and Number) Horsham, PA, US 19044 (City or Town, State, Country and Zip Code) 215-956-7754 (Area Code) (Telephone Number)

Internet Website Address www.pennmutual.com

Statutory Statement Contact Bethanne Doyle Adamsky (Name) 215-956-8120 (Area Code) (Telephone Number) adamsky.bethanne@pennmutual.com (E-mail Address) 215-956-8145 (FAX Number)

OFFICERS

Chairman & Chief Executive Officer Eileen Claire McDonnell Secretary & Counsel Franklin Luther Best Jr. Senior Vice President & Chief Financial Officer David Michael Raszeja # President & Chief Operating Officer David Michael O'Malley

OTHER

Thomas Henry Harris, Executive Vice President & Chief Distribution Officer Eric Christopher Johnson, Vice President & Appointed Actuary, Qualified Actuary Steven W Linville, Vice President & Controller and Treasurer Victoria Marie Robinson, Senior Vice President & Chief Ethics and Compliance Officer

DIRECTORS OR TRUSTEES

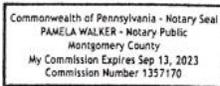
David Michael Raszeja # Gregory Joseph Driscoll Thomas Henry Harris Eileen Claire McDonnell David Michael O'Malley

State of Pennsylvania County of Montgomery SS:

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.

Signatures of Eileen C. McDonnell, David Raszeja, and Franklin Luther Best Jr. with their respective titles: Chairman & Chief Executive Officer, Senior Vice President & Chief Financial Officer, and Secretary & Counsel.

Subscribed and sworn to before me this 13th day of November 2020 Pamela Walker



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

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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	5,100,073,728		5,100,073,728	4,464,450,887
2. Stocks:				
2.1 Preferred stocks	57,443,137		57,443,137	46,890,337
2.2 Common stocks	136,470,128		136,470,128	131,508,965
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)			0	0
4.2 Properties held for the production of income (less \$0 encumbrances)			0	0
4.3 Properties held for sale (less \$0 encumbrances)			0	0
5. Cash (\$11,689,438), cash equivalents (\$142,389,097) and short-term investments (\$21,475,635)	175,554,170		175,554,170	214,304,035
6. Contract loans (including \$ premium notes)	584,708,944		584,708,944	568,740,113
7. Derivatives	378,112,708		378,112,708	241,942,455
8. Other invested assets	350,291,134	879,971	349,411,163	331,340,828
9. Receivables for securities	18,594,946		18,594,946	11,536,650
10. Securities lending reinvested collateral assets	0		0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	6,801,248,895	879,971	6,800,368,924	6,010,714,270
13. Title plants less \$0 charged off (for Title insurers only)			0	0
14. Investment income due and accrued	71,984,217		71,984,217	70,228,587
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection			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
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	31,139,416		31,139,416	45,529,207
16.2 Funds held by or deposited with reinsured companies	926,866,337		926,866,337	882,649,475
16.3 Other amounts receivable under reinsurance contracts	41,159,642		41,159,642	40,093,531
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	5,562,506		5,562,506	4,534,301
18.2 Net deferred tax asset	107,099,860	41,996,811	65,103,049	62,183,553
19. Guaranty funds receivable or on deposit	93,130		93,130	95,031
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$0)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	103,750		103,750	1,638,089
24. Health care (\$0) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	5,780,018	249,846	5,530,172	5,164,938
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	7,991,037,771	43,126,628	7,947,911,143	7,122,830,982
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	48,689,562		48,689,562	50,650,525
28. Total (Lines 26 and 27)	8,039,727,333	43,126,628	7,996,600,705	7,173,481,507
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. State Deposits	2,936,000		2,936,000	2,936,000
2502. Agent Receivables	1,733,437		1,733,437	2,145,701
2503. Suspense Accounts	1,110,581	249,846	860,735	83,237
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,780,018	249,846	5,530,172	5,164,938

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 \$ 5,089,916,766 less \$ included in Line 6.3 (including \$ Modco Reserve)	5,089,916,770	4,579,141,622
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)		0
3. Liability for deposit-type contracts (including \$ Modco Reserve)	153,035,015	8,503,503
4. Contract claims:		
4.1 Life	12,981,724	14,513,513
4.2 Accident and health		0
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid		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 \$ Modco)		0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		0
6.3 Coupons and similar benefits (including \$ Modco)		0
7. Amount provisionally held for deferred dividend policies not included in Line 6		0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums	71,806,065	66,246,934
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		0
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		0
9.3 Other amounts payable on reinsurance, including \$ 15,185,248 assumed and \$ 29,834,712 ceded	45,019,960	45,246,774
9.4 Interest Maintenance Reserve	27,811,669	23,747,610
10. Commissions to agents due or accrued-life and annuity contracts \$, accident and health \$ and deposit-type contract funds \$		0
11. Commissions and expense allowances payable on reinsurance assumed		0
12. General expenses due or accrued		0
13. Transfers to Separate Accounts due or accrued (net) (including \$ (16,706) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(16,706)	84
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	220,762	1,568,710
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		0
15.2 Net deferred tax liability		0
16. Unearned investment income		0
17. Amounts withheld or retained by reporting entity as agent or trustee		0
18. Amounts held for agents' account, including \$ agents' credit balances		0
19. Remittances and items not allocated	11,052,489	15,271,691
20. Net adjustment in assets and liabilities due to foreign exchange rates		0
21. Liability for benefits for employees and agents if not included above		0
22. Borrowed money \$ and interest thereon \$		0
23. Dividends to stockholders declared and unpaid		0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	60,796,692	60,952,277
24.02 Reinsurance in unauthorized and certified (\$) companies		0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		0
24.04 Payable to parent, subsidiaries and affiliates	12,641,671	14,642,801
24.05 Drafts outstanding	3,694,149	1,890,561
24.06 Liability for amounts held under uninsured plans		0
24.07 Funds held under coinsurance	1,415,956,199	1,341,864,253
24.08 Derivatives	200,122,448	94,191,480
24.09 Payable for securities	35,594,080	21,243,708
24.10 Payable for securities lending		0
24.11 Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	195,993,435	208,519,652
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	7,336,626,422	6,497,545,173
27. From Separate Accounts Statement	48,689,562	50,650,525
28. Total liabilities (Lines 26 and 27)	7,385,315,984	6,548,195,698
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes		0
33. Gross paid in and contributed surplus	409,661,695	409,661,695
34. Aggregate write-ins for special surplus funds		0
35. Unassigned funds (surplus)	199,123,026	213,124,114
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		0
36.2 shares preferred (value included in Line 30 \$)		0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	608,784,721	622,785,809
38. Totals of Lines 29, 30 and 37	611,284,721	625,285,809
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	7,996,600,705	7,173,481,507
DETAILS OF WRITE-INS		
2501. Derivative Collateral Payable	195,138,674	207,884,494
2502. Low Income Housing Tax Credits Payable	230,028	229,872
2503. Interest on Unpaid Death Claims	444,210	208,966
2598. Summary of remaining write-ins for Line 25 from overflow page	180,523	196,320
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	195,993,435	208,519,652
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.		
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)	0	0

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	543,015,837	519,511,609	768,576,108
2. Considerations for supplementary contracts with life contingencies	112,887	158,619	418,870
3. Net investment income	205,538,320	201,072,796	268,809,430
4. Amortization of Interest Maintenance Reserve (IMR)	426,142	318,989	622,862
5. Separate Accounts net gain from operations excluding unrealized gains or losses			0
6. Commissions and expense allowances on reinsurance ceded	3,600,573	3,732,969	5,051,332
7. Reserve adjustments on reinsurance ceded			0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	503,149	558,098	738,376
8.2 Charges and fees for deposit-type contracts			0
8.3 Aggregate write-ins for miscellaneous income	30,525,733	33,033,325	45,037,210
9. Totals (Lines 1 to 8.3)	783,722,641	758,386,405	1,089,254,188
10. Death benefits	26,336,239	20,176,634	35,566,647
11. Matured endowments (excluding guaranteed annual pure endowments)			0
12. Annuity benefits	9,620,828	11,552,737	15,957,141
13. Disability benefits and benefits under accident and health contracts	470,530	427,188	575,249
14. Coupons, guaranteed annual pure endowments and similar benefits			0
15. Surrender benefits and withdrawals for life contracts	89,529,026	101,134,104	134,205,270
16. Group conversions			0
17. Interest and adjustments on contract or deposit-type contract funds	(30,058,622)	(3,477,451)	(30,744,381)
18. Payments on supplementary contracts with life contingencies	178,910	236,979	213,435
19. Increase in aggregate reserves for life and accident and health contracts	510,863,261	409,034,731	642,823,054
20. Totals (Lines 10 to 19)	606,940,172	539,084,922	798,596,415
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	35,523,328	31,139,927	48,079,023
22. Commissions and expense allowances on reinsurance assumed	11,015,654	19,250,673	26,119,178
23. General insurance expenses and fraternal expenses	69,031,016	52,266,432	81,872,751
24. Insurance taxes, licenses and fees, excluding federal income taxes	9,669,880	8,743,324	12,822,614
25. Increase in loading on deferred and uncollected premiums			0
26. Net transfers to or (from) Separate Accounts net of reinsurance	(3,893,321)	(6,037,321)	(8,433,091)
27. Aggregate write-ins for deductions	60,843,573	57,192,641	84,343,556
28. Totals (Lines 20 to 27)	789,130,302	701,640,598	1,043,400,446
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(5,407,661)	56,745,807	45,853,742
30. Dividends to policyholders and refunds to members			0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(5,407,661)	56,745,807	45,853,742
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	5,098,485	40,188,098	41,480,801
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)	(10,506,146)	16,557,709	4,372,941
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 1,975,363 (excluding taxes of \$ 1,193,598 transferred to the IMR)	(5,911,086)	(30,358,926)	(26,277,562)
35. Net income (Line 33 plus Line 34)	(16,417,232)	(13,801,217)	(21,904,621)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	625,285,811	472,586,121	472,586,120
37. Net income (Line 35)	(16,417,232)	(13,801,217)	(21,904,621)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 1,180,578	(1,703,647)	21,225,712	31,079,780
39. Change in net unrealized foreign exchange capital gain (loss)	113,936	(138,694)	(64,202)
40. Change in net deferred income tax	11,985,151	37,054,933	40,935,708
41. Change in nonadmitted assets	(8,134,883)	(11,473,106)	85,693,254
42. Change in liability for reinsurance in unauthorized and certified companies			0
43. Change in reserve on account of change in valuation basis, (increase) or decrease			0
44. Change in asset valuation reserve	155,585	(7,704,231)	(13,040,228)
45. Change in treasury stock			0
46. Surplus (contributed to) withdrawn from Separate Accounts during period			0
47. Other changes in surplus in Separate Accounts Statement			0
48. Change in surplus notes			0
49. Cumulative effect of changes in accounting principles		0	0
50. Capital changes:			
50.1 Paid in			0
50.2 Transferred from surplus (Stock Dividend)			0
50.3 Transferred to surplus			0
51. Surplus adjustment:			
51.1 Paid in	0	30,000,000	30,000,000
51.2 Transferred to capital (Stock Dividend)			0
51.3 Transferred from capital			0
51.4 Change in surplus as a result of reinsurance			0
52. Dividends to stockholders			0
53. Aggregate write-ins for gains and losses in surplus	0	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	(14,001,090)	55,163,397	152,699,691
55. Capital and surplus, as of statement date (Lines 36 + 54)	611,284,721	527,749,518	625,285,811
DETAILS OF WRITE-INS			
08.301. Net Investment Income Assumed on Funds Withheld	30,525,733	33,033,325	45,037,210
08.302.			
08.303.			
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)	30,525,733	33,033,325	45,037,210
2701. Net Investment Income on Funds Withheld	47,088,327	50,111,460	67,092,165
2702. Reinsurance Paid on Index Credits	12,090,354	5,548,148	15,181,173
2703. Financing Fee on LLC Note	1,664,892	1,533,033	2,070,218
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	60,843,573	57,192,641	84,343,556
5301.			
5302.			
5303.			
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	0

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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	549,588,836	520,892,382	782,197,926
2. Net investment income	254,703,064	236,894,938	315,959,161
3. Miscellaneous income	37,018,959	24,926,167	37,724,514
4. Total (Lines 1 to 3)	841,310,859	782,713,487	1,135,881,601
5. Benefit and loss related payments	160,477,716	152,181,192	227,247,590
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(3,876,531)	(6,037,324)	(8,433,094)
7. Commissions, expenses paid and aggregate write-ins for deductions	193,661,444	18,227,379	45,985,190
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	9,295,652	25,291,315	21,409,595
10. Total (Lines 5 through 9)	359,558,281	189,662,562	286,209,281
11. Net cash from operations (Line 4 minus Line 10)	481,752,578	593,050,925	849,672,320
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	718,933,078	547,640,616	665,082,483
12.2 Stocks	24,492,019	30,593,000	69,757,442
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	16,910,833	21,155,443	26,519,474
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	582,985	0
12.7 Miscellaneous proceeds	14,542,222	29,894,384	19,338,794
12.8 Total investment proceeds (Lines 12.1 to 12.7)	774,878,152	629,866,428	780,698,193
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,387,840,305	1,000,363,424	1,249,481,920
13.2 Stocks	54,148,269	65,504,844	69,899,525
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	32,006,581	30,443,953	43,520,868
13.6 Miscellaneous applications	7,058,296	36,902,441	24,860,981
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,481,053,451	1,133,214,662	1,387,763,294
14. Net increase (or decrease) in contract loans and premium notes	15,964,123	27,549,014	32,123,648
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(722,139,422)	(530,897,248)	(639,188,749)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	30,000,000	30,000,000
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	144,531,512	(135,295,107)	(174,082,621)
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	57,105,467	47,423,579	71,559,307
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	201,636,979	(57,871,528)	(72,523,314)
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)	(38,749,865)	4,282,149	137,960,257
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	214,304,035	76,343,778	76,343,778
19.2 End of period (Line 18 plus Line 19.1)	175,554,170	80,625,927	214,304,035

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

20.0001. Income on Non-Cash Stock Distribution	(4,492,509)	(2,289,721)	(1,511,119)
20.0002. Capitalized Interest	(640,886)	(360,160)	(1,206,095)
20.0003. Premium Paid by Benefit	(128,190)	(126,089)	(632,260)
20.0004. Premium Paid by Waiver	(470,530)	(282,660)	(427,188)
20.0005. Money Market Fund Dividend Reinvestment	(101,778)	(156,682)	(372,968)
20.0006. Premium Paid by Policy Loan	(4,708)	(35,660)	(39,582)
20.0007. Non-Cash Distribution	(1,315,066)	0	(195,547)

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. Industrial life			0
2. Ordinary life insurance	447,683,948	388,511,723	571,792,859
3. Ordinary individual annuities	13,356,773	27,025,581	38,642,746
4. Credit life (group and individual)			0
5. Group life insurance	210,825	233,502	302,085
6. Group annuities		0	0
7. A & H - group			0
8. A & H - credit (group and individual)			0
9. A & H - other			0
10. Aggregate of all other lines of business	0	0	0
11. Subtotal (Lines 1 through 10)	461,251,546	415,770,806	610,737,690
12. Fraternal (Fraternal Benefit Societies Only)			0
13. Subtotal (Lines 11 through 12)	461,251,546	415,770,806	610,737,690
14. Deposit-type contracts	0	0	0
15. Total (Lines 13 and 14)	461,251,546	415,770,806	610,737,690
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of The Penn Insurance and Annuity Company (the "Company") have been prepared in conformity with the National Association of Insurance Commissioners' ("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"). The Company currently has no permitted practices. 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. Pursuant to the licensing order from the Delaware Department of Insurance (Captive Bureau), PIAre I recorded as a prescribed practice from inception through September 30, 2019, the LLC Note as an admitted asset and a form of surplus. This accounting practice differs from the NAIC statutory accounting practices and procedures.

Effective October 1, 2019, PIAre I received a permitted practice from the Delaware Department of Insurance (Captive Bureau). The "look-through" provisions of Statement of Statutory Accounting Principles No. 97, Investments in Subsidiary, Controlled and Affiliated Entities, allow the Company to include the value of the LLC Note and related form of surplus reflected in the financial statements of its Insurance SCA, PIAre I, in the carrying value of PIAre I. As a result of the permitted practice, the Company has recorded \$97,985,000 in Common stock-affiliated, with a corresponding \$97,985,000 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. There was no impact to net income as a result of the permitted practice.

Had the Company not been permitted to include the asset and statutory surplus noted above, the resulting RBC of PIA would not have triggered a regulatory event. Had PIAre I not been permitted 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 #	2020	2019
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ (16,417,232)	\$ (21,904,621)
(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	\$ (16,417,232)	\$ (21,904,621)
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 611,284,721	\$ 625,285,809
(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	2	\$ 97,984,778	\$ 104,049,920
				\$ -	\$ -
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 513,299,943	\$ 521,235,889

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

No significant changes

C. Accounting Policy

(1) Basis for Short-Term Investments

No significant changes

(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 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.

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

No significant changes

(4) Basis for Preferred Stocks

No significant changes

(5) Basis for Mortgage Loans

No significant changes

(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

No significant changes

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

No significant changes

(9) Accounting Policies for Derivatives

No significant changes

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

No significant changes

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

No significant changes

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

No significant changes

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

No significant changes

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

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 3 Business Combinations and Goodwill

No significant changes

NOTE 4 Discontinued Operations

No significant changes

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. Loan-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) There were no other than temporary impairments recognized on loan-backed securities for the period ended September 30, 2020.
(3) There were no securities through September 30, 2020 in which the Company recognized the non-interest portion of other than temporary impairments.

(4)

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	\$ 52,798,446
2. 12 Months or Longer	\$ 9,934,865
b) The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$ 943,868,323
2. 12 Months or Longer	\$ 143,210,846

(5) The Company also considers other qualitative and quantitative factors in determining the existence of other-than-temporary impairments including, but not limited to, unrealized loss trend analysis and significant short-term changes in value. 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 would be disclosed in the notes to the financial statements.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
(1) No significant changes
(2) No significant changes
(3) Collateral Received
a. Aggregate Amount Collateral Received
No significant changes
b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged
(4) No significant changes
(5) Collateral Reinvestment
No significant changes
(6) No significant changes
(7) Collateral for securities lending transactions that extend beyond one year from the reporting date.
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
No significant changes

K. Low Income Housing tax Credits (LIHTC)
No significant changes

L. Restricted Assets
No significant changes

M. Working Capital Finance Investments
The Company did not have any working capital finance investments during the statement period.

N. Offsetting and Netting of Assets and Liabilities
The Company did not have any assets or liabilities that are offset and reported net in accordance with a valid right to offset during the statement period.

O. 5GI Securities
No significant changes

P. Short Sales
No significant changes

Q. Prepayment Penalty and Acceleration Fees
No significant changes

	<u>General Account</u>	<u>Separate Account</u>
1. Number of CUSIPs	8	0

NOTES TO FINANCIAL STATEMENTS

2. Aggregate Amount of Investment Income \$ 945,239 \$ -

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

NOTE 7 Investment Income

No significant changes

NOTE 8 Derivative Instruments

The Company did not have derivatives under SSAP No. 108 during the statement period.

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) The Company is a member of the FHLB, which provides access to collateralized advances, collateralized funding agreements, and other FHLB-PGH products. Collateralized advances from the FHLB-PGH are classified in "Borrowed money." Collateralized funding agreements issued to the FHLB-PGH are classified as liabilities for deposit-type funds and are recorded within Reserves and funds for payment of insurance and annuity benefits. These funding agreements have priority claim status above debt holders of the Company.

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.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 846,000	\$ 846,000	\$ -
(c) Activity Stock	\$ 5,800,000	\$ 5,800,000	\$ -
(d) Excess Stock	\$ -		
(e) Aggregate Total (a+b+c+d)	\$ 6,646,000	\$ 6,646,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 712,283,098	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 823,000	\$ 823,000	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 823,000	\$ 823,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 606,155,000	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

			Eligible for Redemption			
	1	2	3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 846,000	\$ -	\$ -	\$ -	\$ -	\$ 846,000

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 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 387,539,301	\$ 443,173,719	\$ 145,000,000
2. Current Year General Account Total Collateral Pledged	\$ 387,539,301	\$ 443,173,719	\$ 145,000,000
3. Current Year Separate Accounts Total Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)

11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

NOTES TO FINANCIAL STATEMENTS

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)	\$ 478,771,895	\$ 526,582,490	\$ 400,000,000
2. Current Year General Account Maximum Collateral Pledged	\$ 478,771,895	\$ 526,582,490	\$ 400,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 266,261,000	\$ 226,169,000	\$ 215,000,000

(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	\$ 145,000,000	\$ 145,000,000	\$ -	\$ 145,000,000
(c) Other	\$ -			XXX
(d) Aggregate Total (a+b+c)	\$ 145,000,000	\$ 145,000,000	\$ -	\$ 145,000,000
2. Prior Year end				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ -	\$ -	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ -	\$ -	\$ -	

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ -		
2. Funding Agreements	\$ 400,000,000	\$ 400,000,000	\$ -
3. Other	\$ -		
4. Aggregate Total (1+2+3)	\$ 400,000,000	\$ 400,000,000	\$ -

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	
3. Other	

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

The Company did not have such plans.

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

No significant changes

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes

NOTE 15 Leases

The Company had no lease agreement during the statement period.

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

No significant changes

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

A. No significant changes

B. No significant changes

C. Wash Sales

(1) In the normal course of the Company's asset management, securities are sold and repurchased within 30 days of the sale date to enhance the Company's yield on its investment portfolio.

(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: The Company did not sell any NAIC designation 3, or below, or unrated of securities sold during the reporting period and reacquired within 30 days of the sale date.

NOTES TO FINANCIAL STATEMENTS

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
		0	\$ -	\$ -	\$ -
		0	\$ -	\$ -	\$ -

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
Not applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
The Company does not have managing general agents or third party administrators who write premium.

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					
Bonds	\$ 9,947,552	\$ 971,346	\$ -	\$ -	\$ 10,918,898
Cash Equivalents	\$ 117,446,079	\$ -	\$ -	\$ -	\$ 117,446,079
Common Stock - Unaffiliated	\$ 31,839,350	\$ -	\$ 6,646,000	\$ -	\$ 38,485,350
Derivatives	\$ -	\$ 133,774,087	\$ -	\$ -	\$ 133,774,087
Separate Account Assets	\$ 48,689,562	\$ -	\$ -	\$ -	\$ 48,689,562
Total assets at fair value/NAV	\$ 207,922,543	\$ 134,745,433	\$ 6,646,000	\$ -	\$ 349,313,976

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Derivatives	\$ -	\$ 86,866,182	\$ -	\$ -	\$ 86,866,182
detail row 2	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ 86,866,182	\$ -	\$ -	\$ 86,866,182

(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.

There were no assets transferred into Level 3 and there were no assets transferred out of Level 3 for the period ended September 30, 2020. There were no assets transferred into Level 3 and 2 assets transferred out of Level 3 due to increase in fair value for the year ended December 31, 2019. The tables below include a rollforward of the Statements of Admitted Assets, Liabilities and Surplus amounts for the period ended September 30, 2020 (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	Settle-ments	Ending Balance for Current Quarter End
a. Assets										
Unaffiliated	\$ 16,846,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,200,000)	\$ -	\$ 6,646,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 16,846,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,200,000)	\$ -	\$ 6,646,000

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	Settle-ments	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 fair values of the Company's debt securities are generally based on quoted market prices or prices obtained from independent pricing services. In order to validate reasonability, prices are reviewed by investment professionals through comparison with directly observed recent market trades or color or by comparison of significant inputs used by the pricing service to the Company's observations of those inputs in the market. Consistent with the fair value hierarchy described above, securities with quoted market prices or corroborated valuations from pricing services are generally reflected within Level 2. Inputs considered to be standard for valuations by the independent pricing service include: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, reference data and industry and economic events. In circumstances where prices from pricing services are reviewed for reasonability but cannot be corroborated to observable market data as noted above, these security values are recorded in Level 3 in the Company's fair value hierarchy. Under certain conditions, the Company may conclude pricing information received from third party pricing services is not reflective of market activity and may over-ride that information with a valuation that utilizes market information and activity. In circumstances where market data such as quoted market prices or vendor pricing is not available, internal estimates based on significant observable inputs are used to determine fair value. This category also includes fixed income securities priced internally. Inputs considered include: public debt, industrial comparables, underlying assets, credit ratings, yield curves, type of deal structure, collateral performance, loan characteristics and various indices, as applicable. Also included in Level 2 are private placement securities. Inputs considered are: public corporate bond spreads, industry sectors, average life, internal ratings, security structure, liquidity spreads, credit spreads and yield curves, as applicable. If the discounted cash flow model incorporates significant unobservable inputs, these securities would be reflected within Level 3 in the Company's fair value hierarchy. In circumstances where significant observable inputs are not available, estimated fair value is calculated internally by using unobservable inputs. These inputs reflect the Company's assumptions about the inputs market participants would use in pricing the asset, and are therefore included in Level 3 in the Company's fair value hierarchy. Circumstances where observable market data is not available may include events such as market illiquidity and credit events related to the security. Equity securities consist principally of investments in common and preferred stock of publicly traded companies. The fair values of most publicly traded equity securities are based on quoted market prices in active markets for identical assets and are classified within Level 1 in the Company's fair value hierarchy.

(5) Not applicable

B. Not applicable

NOTES TO FINANCIAL STATEMENTS

- 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 September 30, 2020:

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:							
Bonds	\$ 5,505,911,034	\$ 5,101,955,096	\$ 10,099,647	\$ 5,495,811,388	\$ -	\$ -	\$ -
Preferred Stock	\$ 57,268,038	\$ 57,443,137	\$ 57,268,038	\$ -	\$ -	\$ -	\$ -
Unaffiliated	\$ 45,239,390	\$ 45,239,390	\$ 28,393,390	\$ -	\$ 6,646,000	\$ -	\$ -
Investments	\$ 181,472,725	\$ 181,472,725	\$ 181,472,725	\$ -	\$ -	\$ -	\$ -
Derivatives	\$ 320,432,462	\$ 278,812,435	\$ -	\$ 320,432,462	\$ -	\$ -	\$ -
Assets	\$ 46,664,287	\$ 46,664,287	\$ 46,664,287	\$ -	\$ -	\$ -	\$ -
Financial Liabilities:							
Contracts:							
Individual Annuities	\$ 193,662,194	\$ 194,162,952	\$ -	\$ -	\$ 193,662,194	\$ -	\$ -
Liabilities	\$ 46,664,287	\$ 46,664,287	\$ 46,664,287	\$ -	\$ -	\$ -	\$ -
Derivatives	\$ 161,500,346	\$ 126,784,812	\$ -	\$ 161,500,346	\$ -	\$ -	\$ -

- D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
	\$ -	0.000%		
	\$ -	0.000%		

- E. Not applicable

NOTE 21 Other Items

No significant changes

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 have any retrospectively rated contracts or contracts subject to redetermination.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Not applicable

NOTE 26 Intercompany Pooling Arrangements

The Company is not part of a group or affiliated insurers that utilizes a pooling arrangement.

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

All policies and contracts issued by the Company are non-participating.

NOTE 30 Premium Deficiency Reserves

The Company does not have accident and health or property and casualty contracts.

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

The Company had no deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2019.

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]
If yes, complete and file the merger history data file with the NAIC.
- 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 Name of Entity	2 NAIC Company Code	3 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. 12/31/2015
- 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. 12/31/2015
- 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). 10/07/2016
- 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Hornor, Townsend & Kent, LLC	Horsham, PA	NO	NO	NO	YES
Janney Montgomery Scott, LLC	Philadelphia, PA	NO	NO	NO	YES
Penn Mutual Asset Management, LLC	Horsham, 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: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
Current Quarter
Book/Adjusted
Carrying Value |
|---|--|---|
| 14.21 Bonds | \$0 | \$ |
| 14.22 Preferred Stock | \$0 | \$ |
| 14.23 Common Stock | \$104,049,920 | \$97,984,778 |
| 14.24 Short-Term Investments | \$0 | \$ |
| 14.25 Mortgage Loans on Real Estate | \$0 | \$ |
| 14.26 All Other | \$8,539,043 | \$7,634,407 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$112,588,963 | \$105,619,185 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No []
- 15.2 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.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 16.3 Total payable for securities lending reported on the liability page. \$0

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company
GENERAL INTERROGATORIES

17. 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 []

17.1 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

17.2 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)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

17.4 If yes, give full information relating thereto:

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

17.5 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. 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.....

17.5097 For those firms/individuals listed in the table for Question 17.5, 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]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107518	Penn Mutual Asset Management, LLC	54930003G37UC4C5EV40	SEC	DS.....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [] No [X]

18.2 If no, list exceptions:

464286517 - Annual filings in progress
 784456AF2 - Annual filings in progress

19. 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]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. 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 [X] 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 \$
- 1.12 Residential Mortgages \$
- 1.13 Commercial Mortgages \$
- 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 \$
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages \$
- 1.32 Residential Mortgages \$
- 1.33 Commercial Mortgages \$
- 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 \$
- 1.42 Residential Mortgages \$
- 1.43 Commercial Mortgages \$
- 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 \$
- 1.62 Residential Mortgages \$
- 1.63 Commercial Mortgages \$
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate \$ 0
2. Operating Percentages:
- 2.1 A&H loss percent %
- 2.2 A&H cost containment percent %
- 2.3 A&H expense percent excluding cost containment expenses %
- 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 \$
- 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 \$
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
.....

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

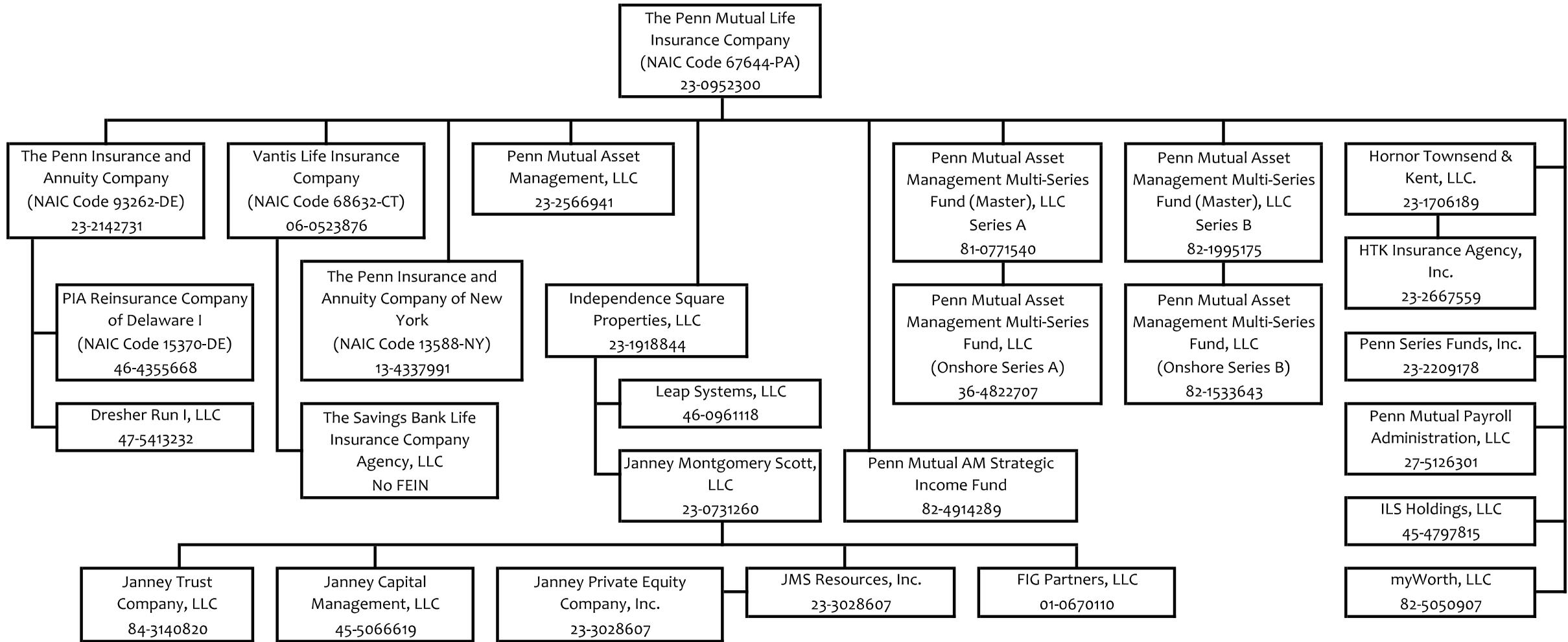
States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	1,262,965			1,262,965	
2. Alaska	AK	L	349,442			349,442	
3. Arizona	AZ	L	12,573,761	50,000		12,623,761	
4. Arkansas	AR	L	1,606,234			1,606,234	
5. California	CA	L	41,588,952	365,878		41,954,830	
6. Colorado	CO	L	7,738,501	584,808		8,323,309	
7. Connecticut	CT	L	16,294,643	326,320		16,620,963	
8. Delaware	DE	L	20,615,501			20,615,501	
9. District of Columbia	DC	L	504,299			504,299	
10. Florida	FL	L	26,652,773	1,696,559		28,349,332	
11. Georgia	GA	L	7,603,716	183,000		7,786,716	
12. Hawaii	HI	L	520,613			520,613	
13. Idaho	ID	L	4,139,363			4,139,363	
14. Illinois	IL	L	42,149,127	520,799		42,669,926	
15. Indiana	IN	L	5,879,894			5,879,894	
16. Iowa	IA	L	1,228,499			1,228,499	
17. Kansas	KS	L	5,550,850			5,550,850	
18. Kentucky	KY	L	2,203,912			2,203,912	
19. Louisiana	LA	L	1,204,376	175,000		1,379,376	
20. Maine	ME	L	194,949	165,234		360,183	
21. Maryland	MD	L	2,492,367	377,401		2,869,768	
22. Massachusetts	MA	L	9,736,614	257,133		9,993,747	
23. Michigan	MI	L	18,761,661			18,761,661	
24. Minnesota	MN	L	10,601,358	1,430,255		12,031,613	
25. Mississippi	MS	L	4,227,509			4,227,509	
26. Missouri	MO	L	2,768,426			2,768,426	
27. Montana	MT	L	552,157			552,157	
28. Nebraska	NE	L	958,559			958,559	
29. Nevada	NV	L	2,934,816			2,934,816	
30. New Hampshire	NH	L	333,029	251,327		584,356	
31. New Jersey	NJ	L	28,285,728	1,447,486		29,733,214	
32. New Mexico	NM	L	1,195,466			1,195,466	
33. New York	NY	N	10,426,069			10,426,069	
34. North Carolina	NC	L	8,749,927	308,232		9,058,159	
35. North Dakota	ND	L	529,482			529,482	
36. Ohio	OH	L	10,981,492	671,902		11,653,394	
37. Oklahoma	OK	L	2,913,625	1,316,463		4,230,088	
38. Oregon	OR	L	3,525,378			3,525,378	
39. Pennsylvania	PA	L	22,669,887	1,329,247		23,999,134	
40. Rhode Island	RI	L	1,432,324	41,480		1,473,804	
41. South Carolina	SC	L	4,372,916			4,372,916	
42. South Dakota	SD	L	1,924,430			1,924,430	
43. Tennessee	TN	L	6,303,490	1,083,250		7,386,740	
44. Texas	TX	L	49,037,166	500,000		49,537,166	
45. Utah	UT	L	16,163,021	50,000		16,213,021	
46. Vermont	VT	L	232,334			232,334	
47. Virginia	VA	L	3,517,729	225,000		3,742,729	
48. Washington	WA	L	10,921,854			10,921,854	
49. West Virginia	WV	L	575,363			575,363	
50. Wisconsin	WI	L	5,754,120			5,754,120	
51. Wyoming	WY	L	1,534,211			1,534,211	
52. American Samoa	AS	N				0	
53. Guam	GU	N				0	
54. Puerto Rico	PR	N				0	
55. U.S. Virgin Islands	VI	N				0	
56. Northern Mariana Islands	MP	N				0	
57. Canada	CAN	N				0	
58. Aggregate Other Aliens	OT	XXX	503,447	0	0	503,447	0
59. Subtotal	XXX		444,778,325	13,356,774	0	458,135,099	0
90. Reporting entity contributions for employee benefits plans	XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX					0	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX					0	
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		470,530			470,530	
94. Aggregate or other amounts not allocable by State	XXX		3,116,449	0	0	3,116,449	0
95. Totals (Direct Business)	XXX		448,365,304	13,356,774	0	461,722,078	0
96. Plus Reinsurance Assumed	XXX		143,598,955			143,598,955	
97. Totals (All Business)	XXX		591,964,259	13,356,774	0	605,321,033	0
98. Less Reinsurance Ceded	XXX		61,834,663			61,834,663	
99. Totals (All Business) less Reinsurance Ceded	XXX		530,129,596	13,356,774	0	543,486,370	0
DETAILS OF WRITE-INS							
58001. Military APO/FP0	XXX		503,447			503,447	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		503,447	0	0	503,447	0
9401. Internal Replacements	XXX		3,116,449			3,116,449	
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX		0	0	0	0	0
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX		3,116,449	0	0	3,116,449	0

(a) Active Status Counts:

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

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

PART 1- ORGANIZATIONAL CHART



STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	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? (Y/N)	*
.0850	The Penn Mutual Life Insurance Company	67644	23-0952300				The Penn Mutual Life Insurance Company	PA	UDP					N	
.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	Y	
.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	Y	
.0850	The Penn Mutual Life Insurance Company		23-1706189				Hornor Townsend & Kent, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
.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	N	
.0850	The Penn Mutual Life Insurance Company		23-1918844				Independence Square Properties, LLC	PA	DS	The Penn Mutual Life Insurance Company	Ownership	94.480	The Penn Mutual Life Insurance Company	N	
.0850	The Penn Mutual Life Insurance Company		23-2566941				Penn Mutual Asset Management, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
.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	N	
.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	N	
.0850	The Penn Mutual Life Insurance Company		45-4797815				ILS Holdings, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
.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	N	
.0850	The Penn Mutual Life Insurance Company		23-0731260				Janney Montgomery Scott, LLC	PA	DS	Independence Square Properties, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
.0850	The Penn Mutual Life Insurance Company		46-0961118				Leap Systems, LLC	PA	DS	Independence Square Properties, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
.0850	The Penn Mutual Life Insurance Company		45-5066619				Janney Capital Management, LLC	PA	DS	Janney Montgomery Scott, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
.0850	The Penn Mutual Life Insurance Company		23-2159959				JMS Resources, Inc.	PA	DS	Janney Montgomery Scott, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
.0850	The Penn Mutual Life Insurance Company		01-0670110				FIG Partners, LLC	GA	DS	Janney Montgomery Scott, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
.0850	The Penn Mutual Life Insurance Company		84-3140820				Janney Trust Company, LLC	NH	DS	Janney Montgomery Scott, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
.0850	The Penn Mutual Life Insurance Company		23-3028607				Janney Private Equity Company, Inc.	DE	DS	JMS Resources, Inc.	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
.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	N	
.0850	The Penn Mutual Life Insurance Company		81-0771540				Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series A	PA	OTH	The Penn Mutual Life Insurance Company	Influence		The Penn Mutual Life Insurance Company	N	.1
.0850	The Penn Mutual Life Insurance Company		36-4822707				Penn Mutual Asset Management Multi-Series Fund LLC (onshore)	PA	OTH	Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series A	Influence		The Penn Mutual Life Insurance Company	N	.1
.0850	The Penn Mutual Life Insurance Company		82-1995175				Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series B	PA	OTH	The Penn Mutual Life Insurance Company	Influence		The Penn Mutual Life Insurance Company	N	.1
.0850	The Penn Mutual Life Insurance Company		82-1533643				Penn Mutual Asset Management Multi-Series Fund, LLC (onshore)	PA	OTH	Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series B	Influence		The Penn Mutual Life Insurance Company	N	.1
.0850	The Penn Mutual Life Insurance Company		82-4914289				Penn Mutual AM Strategic Income Fund	PA	OTH	The Penn Mutual Life Insurance Company	Influence		The Penn Mutual Life Insurance Company	N	.1
.0850	The Penn Mutual Life Insurance Company	68632	06-0523876				Vantis Life Insurance Company	CT	IA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	Y	
.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	Y	

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	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? (Y/N)	*
.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	N	

Asterisk	Explanation
1	Entity over which The Penn Mutual Life Insurance Company has significant influence, but no ownership.

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.

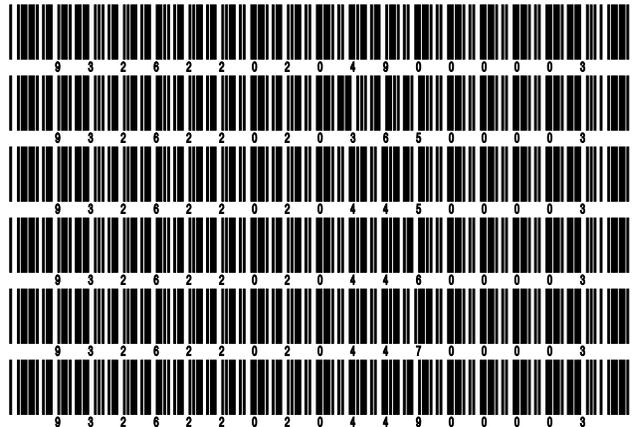
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required 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?	NO
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.	N/A

Explanation:

- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.

Bar Code:

- Trusteed Surplus Statement [Document Identifier 490]
- Medicare Part D Coverage Supplement [Document Identifier 365]
- Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
- Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
- Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
- Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Tax Withholding and Escheat Liability	180,523	196,320
2597. Summary of remaining write-ins for Line 25 from overflow page	180,523	196,320

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other than temporary impairment recognized		0
8. Deduct current year's depreciation		0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts		0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

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	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other than temporary impairment recognized		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts		0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

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	332,220,831	309,133,830
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	332,000	1,279,870
2.2 Additional investment made after acquisition	31,674,581	42,240,998
3. Capitalized deferred interest and other		0
4. Accrual of discount		30,427
5. Unrealized valuation increase (decrease)	6,325,950	8,274,906
6. Total gain (loss) on disposals		(178)
7. Deduct amounts received on disposals	18,225,899	26,715,021
8. Deduct amortization of premium and depreciation	1,396,480	1,087,863
9. Total foreign exchange change in book/adjusted carrying value	113,936	(64,202)
10. Deduct current year's other than temporary impairment recognized	753,793	871,936
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	350,291,126	332,220,831
12. Deduct total nonadmitted amounts	879,971	880,011
13. Statement value at end of current period (Line 11 minus Line 12)	349,411,155	331,340,820

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	4,642,850,190	4,095,260,136
2. Cost of bonds and stocks acquired	1,534,949,463	1,388,770,735
3. Accrual of discount	8,633,355	11,666,266
4. Unrealized valuation increase (decrease)	(17,982,745)	(1,302,643)
5. Total gain (loss) on disposals	16,436,173	21,321,203
6. Deduct consideration for bonds and stocks disposed of	829,848,740	802,928,915
7. Deduct amortization of premium	61,995,942	68,390,406
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		1,745,695
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	945,239	199,509
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	5,293,986,993	4,642,850,190
12. Deduct total nonadmitted amounts		0
13. Statement value at end of current period (Line 11 minus Line 12)	5,293,986,993	4,642,850,190

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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
BONDS								
1. NAIC 1 (a)	3,089,378,467	225,025,271	263,931,367	(22,133,094)	2,825,962,171	3,089,378,467	3,028,339,277	2,644,502,831
2. NAIC 2 (a)	1,815,120,509	85,561,690	68,033,212	(18,228,591)	1,740,718,957	1,815,120,509	1,814,420,396	1,647,728,677
3. NAIC 3 (a)	224,844,449	3,013,125	3,937,789	20,754,367	182,872,509	224,844,449	244,674,152	136,644,681
4. NAIC 4 (a)	29,587,887	993,195	3,734,766	3,868,593	33,029,514	29,587,887	30,714,909	30,540,952
5. NAIC 5 (a)	7,445,465	0	690,206	(3,629,169)	2,069,234	7,445,465	3,126,089	3,566,095
6. NAIC 6 (a)	0	0	0	274,540	1,377,720	0	274,540	1,467,630
7. Total Bonds	5,166,376,776	314,593,281	340,327,340	(19,093,355)	4,786,030,106	5,166,376,776	5,121,549,363	4,464,450,866
PREFERRED STOCK								
8. NAIC 1	10,754,820	0	0	0	13,254,820	10,754,820	10,754,820	13,254,820
9. NAIC 2	39,604,717	0	0	0	37,104,717	39,604,717	39,604,717	26,551,917
10. NAIC 3	7,083,600	0	0	0	7,083,600	7,083,600	7,083,600	7,083,600
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	57,443,137	0	0	0	57,443,137	57,443,137	57,443,137	46,890,337
15. Total Bonds and Preferred Stock	5,223,819,913	314,593,281	340,327,340	(19,093,355)	4,843,473,242	5,223,819,913	5,178,992,499	4,511,341,203

(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 \$ 9,991,689 ; NAIC 2 \$ 9,991,251 ; NAIC 3 \$ 1,492,695 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	21,475,635	xxx	21,301,989	0	824

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of short-term investments acquired	38,320,398	0
3. Accrual of discount	261,802	0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	17,080,000	0
7. Deduct amortization of premium	26,566	0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	21,475,635	0
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	21,475,635	0

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)	147,750,975
2. Cost Paid/(Consideration Received) on additions	109,428,399
3. Unrealized Valuation increase/(decrease)	11,156,227
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	19,274,907
6. Considerations received/(paid) on terminations	109,620,249
7. Amortization	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	
9. Total foreign exchange change in Book/Adjusted Carrying Value	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	177,990,259
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	177,990,259

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	0
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	0
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	0
3.12 Section 1, Column 15, prior year	0
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	0
3.14 Section 1, Column 18, prior year	0
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	0
3.22 Section 1, Column 17, prior year	0
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	0
3.24 Section 1, Column 19, prior year	0
3.25 SSAP No. 108 adjustments	0
3.3 Subtotal (Line 3.1 minus Line 3.2)	0
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	0
4.3 Subtotal (Line 4.1 minus Line 4.2)	0
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)	0
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	0

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory	0	0	0	0	0	0			0	0
2. Add: Opened or Acquired Transactions	0	0							0	0
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX	0	XXX		XXX		XXX		XXX	0
4. Less: Closed or Disposed of Transactions	0	0							0	0
5. Less: Positions Disposed of for Failing Effectiveness Criteria	0	0							0	0
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX	0	XXX		XXX		XXX		XXX	0
7. Ending Inventory	0	0	0	0	0	0	0	0	0	0

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.....	177,990,259
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).....	177,990,259
4. Part D, Section 1, Column 5.....	378,112,708
5. Part D, Section 1, Column 6.....	(200,122,448)
6. Total (Line 3 minus Line 4 minus Line 5).....	0
	Fair Value Check
7. Part A, Section 1, Column 16.....	212,391,441
8. Part B, Section 1, Column 13.....	0
9. Total (Line 7 plus Line 8).....	212,391,441
10. Part D, Section 1, Column 8.....	519,603,099
11. Part D, Section 1, Column 9.....	(307,211,658)
12. Total (Line 9 minus Line 10 minus Line 11).....	0
	Potential Exposure Check
13. Part A, Section 1, Column 21.....	35,760,270
14. Part B, Section 1, Column 20.....	0
15. Part D, Section 1, Column 11.....	35,760,270
16. Total (Line 13 plus Line 14 minus Line 15).....	0

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	205,203,168	74,653,650
2. Cost of cash equivalents acquired	1,577,923,897	1,690,611,283
3. Accrual of discount	95,151	0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals	3,139	0
6. Deduct consideration received on disposals	1,640,836,258	1,560,061,765
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	142,389,097	205,203,168
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	142,389,097	205,203,168

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE B - PART 2

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
0899999. Total Mortgages in good standing						0	0	0
1699999. Total - Restructured Mortgages						0	0	0
2499999. Total - Mortgages with overdue interest over 90 days						0	0	0
3299999. Total - Mortgages in the process of foreclosure						0	0	0
3399999 - Totals						0	0	0

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
0599999 - Totals							0	0	0	0	0	0	0	0	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 and Admini- strative Symbo	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 Fund XI, L.P.	Cambridge	MA	Atlas Venture Partners		06/30/2017	1		548,778		825,204	1.000
000000-00-0	Atlas Venture Fund XII, L.P.	Cambridge	MA	Atlas Venture Partners		06/30/2020	1	150,000			2,850,000	0.750
000000-00-0	Atlas Venture Opportunity Fund I, L.P.	Cambridge	MA	Atlas Venture Partners		01/01/2019	1		280,000		1,058,305	1.000
000000-00-0	Battery Ventures XII Side Fund, L.P.	Waltham	MA	Battery Ventures		01/31/2018	1		305,500		941,850	1.625
000000-00-0	Bessemer Venture Partners IX, L.P.	Larchmont	NY	Bessemer Venture Partners		02/28/2015	1		188,385		209,246	0.188
000000-00-0	Bessemer Venture Partners X, L.P.	Larchmont	NY	Bessemer Venture Partners		09/30/2018	1		210,628		996,911	0.125
000000-00-0	Cross Creek Capital Partners IV, L.P.	Salt Lake City	UT	Cross Creek Capital		03/31/2016	1		94,100		414,040	1.882
000000-00-0	Crosslink Ventures VIII, L.P.	San Francisco	CA	Crosslink Capital		09/30/2017	1		200,000		1,040,000	0.727
000000-00-0	Frazier Life Sciences IX, L.P.	Menlo Park	CA	Frazier Healthcare Partners		10/31/2017	1		107,500		1,295,000	1.250
000000-00-0	Glendower Capital Secondary Opportunities Fund IV, L.P.	London	GBR	Glendower Capital		04/01/2018	1		361,418		6,676,385	0.600
000000-00-0	Lightspeed Venture Partners Select III, L.P.	Menlo Park	CA	Lightspeed Ventures		03/31/2018	1		50,000		412,092	0.278
000000-00-0	Lightspeed Venture Partners XIII, L.P.	Menlo Park	CA	Lightspeed Ventures		03/01/2020	1		80,000		860,000	0.143
000000-00-0	Longitude Venture Partners III, L.P.	Menlo Park	CA	Longitude Capital Management Co., LLC		03/31/2016	1		147,292		357,059	0.381
000000-00-0	Omega Fund V, L.P.	Boston	MA	Omega Fund Management		04/30/2015	1		191,848		924,393	1.600
000000-00-0	Point 406 Ventures III, L.P.	Boston	MA	406 Ventures		04/30/2015	1		40,000		1,136,000	2.286
000000-00-0	Summit Partners Venture Capital Fund III-A, L.P.	Boston	MA	Summit Partners		06/28/2012	1		20,000		184,016	0.473
000000-00-0	Summit Partners Venture Capital Fund IV-A, L.P.	Boston	MA	Summit Partners		09/30/2015	1		83,601		359,664	0.333
000000-00-0	Trinity Ventures XI, L.P.	Menlo Park	CA	Trinity Ventures		04/04/2013	1		112,500		180,000	0.914
000000-00-0	Upfront Growth Fund I, L.P.	Los Angeles	CA	Upfront Ventures		03/31/2015	1		2,581		636,802	4.000
000000-00-0	Upfront V, L.P.	Los Angeles	CA	Upfront Ventures		11/30/2014	1		49,849		515,654	1.071
000000-00-0	Upfront VI, L.P.	Los Angeles	CA	Upfront Ventures		05/31/2017	1		87,077		874,368	0.526
000000-00-0	US Venture Partners XI, L.P.	Menlo Park	CA	US Venture Partners		05/20/2015	1		300,000		650,000	1.818
000000-00-0	US Venture Partners XII, L.P.	Menlo Park	CA	US Venture Partners		03/31/2018	1		475,000		3,750,000	1.818
1999999. Joint Venture Interests - Common Stock - Unaffiliated								150,000	3,936,057	0	27,146,989	XXX
000000-00-0	ABRY Advanced Securities Fund IV, L.P.	Boston	MA	ABRY Partners, LLC		07/31/2018			22,500		2,720,798	0.300
000000-00-0	ABRY Partners IX, L.P.	Boston	MA	ABRY Partners, LLC		01/31/2019	3		424,417		1,954,110	0.191
000000-00-0	ABRY Senior Equity V, L.P.	Boston	MA	ABRY Partners, LLC		12/01/2016	2		243,108		734,729	0.191
000000-00-0	Apollo European Principal Finance Fund III, L.P.	Purchase	NY	Apollo Global Management, LLC		03/31/2017	11		2,420,054		3,252,680	0.000
000000-00-0	Battery Ventures XIII Side Fund, L.P.	Waltham	MA	Battery Ventures		03/01/2020			431,200		6,498,800	0.875
000000-00-0	Beacon Capital Strategic Partners VIII, L.P.	Boston	MA	Beacon Capital Partners, LLC		10/31/2017			285,000		2,340,000	0.240
000000-00-0	Carlyle Strategic Partners IV, L.P.	Wilmington	DE	Carlyle Group, L.P.		03/31/2016	11		41,494		2,689,788	0.200
000000-00-0	Dyal Capital Partners IV, L.P.	New York	NY	Dyal Capital Partners		01/31/2018			600,000		6,133,181	0.150
000000-00-0	EnCap Energy Capital Fund VIII, L.P.	Houston	TX	EnCap Investments, L.P.		11/30/2010			107,187		14,100	0.083
000000-00-0	EnCap Energy Capital Fund XI, L.P.	Houston	TX	EnCap Investments, L.P.		01/31/2017			59,243		2,734,795	0.062
000000-00-0	EnCap Flatrock Midstream Fund IV, L.P.	Houston	TX	EnCap Investments, L.P.		08/31/2017			19,238		1,302,240	0.067
000000-00-0	Frazier Growth Buyout IX, L.P.	Seattle	WA	Frazier Healthcare Partners		12/01/2017	3		415,000		2,530,000	0.625
000000-00-0	Graham Partners IV, L.P.	Newtown Square	PA	Graham Partners		07/31/2015	3		256,626		760,937	0.800
000000-00-0	Graham Partners V, L.P.	Newtown Square	PA	Graham Partners		03/31/2019	3		(72,652)		5,722,685	0.800
000000-00-0	Gryphon Mezzanine Partners, L.P.	San Francisco	CA	Gryphon Investors		07/01/2017	2		241,642		141,865	3.000
000000-00-0	Gryphon Partners IV, L.P.	San Francisco	CA	Gryphon Investors		09/01/2016	3		(3,203)		239,341	0.559
000000-00-0	Gryphon Partners V, L.P.	San Francisco	CA	Gryphon Investors		02/28/2018	3		242,608		572,059	0.251
000000-00-0	Highbridge Specialty Loan Fund III LP	New York	NY	Highbridge Principal Strategies		05/06/2013			671		94,434	0.899
000000-00-0	MHR Institutional Partners IV, L.P.	New York	NY	MHR Fund Management		06/27/2016	11		500,000		1,808,322	0.556
000000-00-0	Miravast ILS Credit Opportunities L.P.	Ewing	NJ	Miravast LLC		12/02/2017			153,914		2,162,598	2.000
000000-00-0	NGP Natural Resources XII, L.P.	Irving	TX	NGP Energy Capital Management		08/31/2017			41,249		1,899,576	0.075
000000-00-0	Resolution Recovery Partners LP	New York	NY	Ranieri Real Estate Partners		02/03/2012	11		58,305		1,007,401	0.500
000000-00-0	Starwood Global Opportunity Fund XI, L.P.	Greenwich	CT	Starwood Capital		05/31/2017			600,000		3,408,999	0.000
000000-00-0	Summit Partners Growth Equity Fund X, L.P.	Boston	MA	Summit Partners		02/28/2019			17,280		1,458,240	0.040
000000-00-0	Warburg Pincus Financial Sector, L.P.	New York	NY	Warburg, Pincus LLC		09/21/2017			255,000		599,000	0.125
000000-00-0	Warburg Pincus Global Growth, L.P.	New York	NY	Warburg, Pincus LLC		09/30/2018			444,000		4,182,000	0.044
000000-00-0	Warburg Pincus Private Equity XII, LP	New York	NY	Warburg, Pincus LLC		12/21/2015			50,000		147,500	0.039
2599999. Joint Venture Interests - Other - Unaffiliated								0	7,854,481	0	57,110,178	XXX
4899999. Total - Unaffiliated								150,000	11,790,538	0	84,257,167	XXX
4999999. Total - Affiliated								0	0	0	0	XXX
5099999 - Totals								150,000	11,790,538	0	84,257,167	XXX

E03

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 Recog- nized	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	Glendower Capital Secondary Opportunities Fund IV, L.P.	London	GBR	Return of Capital	04/01/2018	09/21/2020	50,708						0	50,708	50,708			0	0		
000000-00-0	Jackson Square Ventures I, L.P.	Menlo Park	CA	Return of Capital	11/28/2011	09/29/2020	259,486						0	259,486	259,486			0	0		
000000-00-0	Longitude Venture Partners II, L.P.	Menlo Park	CA	Return of Capital	04/25/2013	09/21/2020	1,304,788						0	1,304,788	1,304,788			0	0		
000000-00-0	Longitude Venture Partners III, L.P.	Menlo Park	CA	Return of Capital	03/31/2016	09/25/2020	247,228						0	247,228	247,228			0	0		
000000-00-0	Omega Fund IV, L.P.	Boston	MA	Return of Capital	06/20/2013	08/19/2020	35,695						0	35,695	35,695			0	0		
000000-00-0	Omega Fund V, L.P.	Boston	MA	Return of Capital	04/30/2015	08/21/2020	61,727						0	61,727	61,727			0	0		
1999999. Joint Venture Interests - Common Stock - Unaffiliated							1,959,632	0	0	0	0	0	0	1,959,632	1,959,632	0	0	0	0		
000000-00-0	ABRY Advanced Securities Fund IV, L.P.	Boston	MA	Return of Capital	07/31/2018	07/31/2020	159,348						0	159,348	159,348			0	0		
000000-00-0	ABRY Senior Equity V, L.P.	Boston	MA	Return of Capital	12/01/2016	07/16/2020	15,828						0	15,828	15,828			0	0		
000000-00-0	Angel Oak Real Estate Investment Fund I, L.P.	Atlanta	GA	Return of Capital	10/31/2017	08/31/2020	41,221						0	41,221	41,221			0	0		
000000-00-0	Beacon Capital Strategic Partners VIII, L.P.	Boston	MA	Return of Capital	10/31/2017	07/08/2020	375						0	375	375			0	0		
000000-00-0	Carlyle Strategic Partners IV, L.P.	Wilmington	DE	Return of Capital	03/31/2016	07/02/2020	12,057						0	12,057	12,057			0	0		
000000-00-0	Columbia Capital Equity Partners VI, L.P.	Alexandria	VA	Return of Capital	07/31/2015	08/31/2020	219,544						0	219,544	219,544			0	0		
000000-00-0	Dyal Capital Partners IV, L.P.	New York	NY	Return of Capital	01/31/2018	07/30/2020	55,428						0	55,428	55,428			0	0		
000000-00-0	Highbridge Specialty Loan Fund III LP	New York	NY	Return of Capital	05/06/2013	08/14/2020	5,310						0	5,310	5,310			0	0		
000000-00-0	Resolution Recovery Partners, LP	New York	NY	Return of Capital	02/03/2012	09/30/2020	315,931						0	315,931	315,931			0	0		
000000-00-0	Warburg Pincus Private Equity XI, LP	New York	NY	Return of Capital	05/24/2012	09/29/2020	136,167						0	136,167	136,167			0	0		
2599999. Joint Venture Interests - Other - Unaffiliated							961,209	0	0	0	0	0	0	961,209	961,209	0	0	0	0		
000000-00-0	PNC Real Estate Tax Credit Capital Institutional Fund 46, LP	Portland	OR	Commitment Adjustment	11/22/2010	09/30/2020	26,464				(26,464)	(26,464)	0					0	0		
000000-00-0	Raymond James Tax Credit Fund 36, LLC	St. Petersburg	FL	Commitment Adjustment	08/23/2010	09/30/2020	2				(2)	(2)	0					0	0		
3799999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated							26,466	0	0	0	(26,466)	(26,466)	0	0	0	0	0	0	0	0	
4899999. Total - Unaffiliated							2,947,307	0	0	0	(26,466)	(26,466)	0	2,920,841	2,920,841	0	0	0	0	0	
4999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5099999 - Totals							2,947,307	0	0	0	(26,466)	(26,466)	0	2,920,841	2,920,841	0	0	0	0	0	

E03.1

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
38379K-EK-0	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		07/07/2020	VARIOUS		13,136,136	11,900,000	9,303	1
912828-ZX-1	UNITED STATES TREASURY NOTE/BOND		09/02/2020	BM00M/BONDS		4,998,633	5,000,000	1,104	1
0599999. Subtotal - Bonds - U.S. Governments						18,134,769	16,900,000	10,407	XXX
219764-SX-6	CORONA-NORCO UNIFIED SCHOOL DISTRICT		07/17/2020	CTGRP GLBL MKTS INC/		2,000,000	2,000,000	0	1FE
550799-VL-1	COUNTY OF LYCOMING PA		07/24/2020	WELLS FARGO CLEARING		2,595,000	2,595,000	0	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						4,595,000	4,595,000	0	XXX
050589-RK-8	AUBURN UNIVERSITY		07/23/2020	JPM SECURITIES-FIXED		2,500,000	2,500,000	0	1FE
087032-ER-5	BETHEL PARK MUNICIPAL AUTHORITY		07/07/2020	FTB/FIRST TENNESSEE		3,984,566	3,890,000	0	1FE
16772P-CX-2	CHICAGO TRANSIT AUTHORITY SALES TAX RECE		08/28/2020	GOLDMAN SACHS & CO		1,694,588	1,625,000	0	1FE
295542-SW-5	ERIE CITY WATER AUTHORITY		09/29/2020	PNC BANK NA/PNC CAP		3,750,000	3,750,000	0	1FE
3133N3-WQ-3	FREDDIE MAC POOL		09/04/2020	PERSHING & COMPANY		50,883,773	49,267,193	44,477	1
524803-BA-0	LEHIGH COUNTY AUTHORITY		09/03/2020	RBC CAPITAL MARKETS		2,250,000	2,250,000	0	1FE
682832-GD-6	ONONDAGA CIVIC DEVELOPMENT CORP		07/06/2020	PERSHING & COMPANY		5,100,400	5,000,000	6,392	1FE
709235-ZR-9	PENNSYLVANIA STATE UNIVERSITY/THE		07/09/2020	BNY/SUNTRUST CAPITAL		3,538,920	3,000,000	39,303	1FE
880178-OF-3	TEMPLE UNIVERSITY-OF THE COMMONWEALTH SY		07/07/2020	PERSHING & COMPANY		4,067,680	4,000,000	4,785	1FE
915217-XF-5	UNIVERSITY OF VIRGINIA		07/15/2020	GOLDMAN SACHS & CO		2,000,000	2,000,000	0	1FE
982674-NQ-2	WYANDOTTE COUNTY-KANSAS CITY UNIFIED GOV		08/20/2020	PERSHING & COMPANY		1,000,000	1,000,000	0	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						80,769,926	78,282,193	94,957	XXX
00751Y-AE-6	ADVANCE AUTO PARTS INC		07/24/2020	EXCHANGE OFFER		1,993,023	2,000,000	21,233	2FE
010392-FD-5	ALABAMA POWER CO		09/18/2020	PERSHING & COMPANY		1,651,676	1,189,000	1,272	1FE
036752-AD-5	ANTHEM INC		09/11/2020	PERSHING & COMPANY		2,573,280	2,000,000	25,278	2FE
055631-BQ-7	BMD2 RE-REMIC TRUST 2019-FRR1		07/07/2020	PERSHING & COMPANY		4,581,836	5,000,000	6,317	2FE
055631-CN-3	BMD2 RE-REMIC TRUST 2019-FRR1		09/16/2020	BANC/AMERICA SECUR.L		6,571,500	7,800,000	0	2FE
06616P-AA-5	BANKERS HEALTHCARE GROUP SECURITIZATION		07/20/2020	CREDIT SUISSE FIRST		4,999,664	5,000,000	0	1FE
075896-AA-8	BED BATH & BEYOND INC		09/23/2020	CITIGROUP GLOBAL MKT		915,000	1,000,000	5,624	4FE
09951L-AA-1	BOOZ ALLEN HAMILTON INC		09/24/2020	WELLS FARGO SECS LLC		1,526,250	1,500,000	5,490	3FE
110122-DE-5	BRISTOL-MYERS SQUIBB CO		07/16/2020	EXCHANGE OFFER		1,106,200	1,000,000	15,817	1FE
110122-DF-2	BRISTOL-MYERS SQUIBB CO		07/16/2020	EXCHANGE OFFER		4,459,791	3,200,000	46,107	1FE
11135F-BA-8	BROADCOM INC		08/11/2020	EXCHANGE OFFER		1,991,430	2,000,000	30,611	2FE
11135F-BB-6	BROADCOM INC		08/11/2020	EXCHANGE OFFER		1,997,335	2,000,000	16,275	2FE
11135F-BD-2	BROADCOM INC		08/11/2020	EXCHANGE OFFER		2,986,795	3,000,000	50,833	2FE
125523-BK-5	CIGNA CORP		07/14/2020	EXCHANGE OFFER		2,493,744	2,500,000	23,950	2FE
125523-CD-0	CIGNA CORP		07/14/2020	EXCHANGE OFFER		1,099,097	1,000,000	10,038	2FE
125523-OF-5	CIGNA CORP		07/14/2020	EXCHANGE OFFER		2,221,165	2,000,000	47,733	2FE
16876A-AC-8	CHILDREN'S HOSPITAL MEDICAL CENTER/CINCI		09/29/2020	GOLDMAN SACHS & CO		2,000,000	2,000,000	0	1FE
240019-BV-0	DAYTON POWER & LIGHT CO/THE		08/03/2020	MERRILL LYNCH PIERCE		3,689,472	3,200,000	17,556	2FE
254687-EX-0	WALT DISNEY CO/THE		08/17/2020	U.S. BANCORP INVESTM		6,679,600	5,000,000	85,250	1FE
254687-FZ-4	WALT DISNEY CO/THE		08/05/2020	CITIGROUP GLOBAL MKT		3,031,675	2,500,000	21,000	1FE
25470D-BG-3	DISCOVERY COMMUNICATIONS LLC		09/10/2020	GOLDMAN SACHS & CO		4,269,965	3,500,000	61,318	2FE
30296G-AU-8	FREM F 2018-K730 MORTGAGE TRUST		09/10/2020	PERSHING & COMPANY		2,648,535	2,500,000	3,544	2FE
31428X-BN-5	FEDEX CORP		07/31/2020	FTN FINANCIAL SECURI		5,915,850	5,000,000	11,611	2FE
35805B-AB-4	FRESENIUS MEDICAL CARE US FINANCE III IN		09/09/2020	JPM SECURITIES-FIXED		2,990,970	3,000,000	0	2FE
373334-JW-2	GEORGIA POWER CO		08/06/2020	MERRILL LYNCH PIERCE		1,246,850	1,000,000	17,319	2FE
375558-BT-9	GILEAD SCIENCES INC		09/23/2020	WELLS FARGO SECS LLC		4,970,800	5,000,000	0	1FE
42218S-AH-1	HEALTH CARE SERVICE CORP A MUTUAL LEGAL		09/01/2020	CREDIT SUISSE FIRST		2,093,040	2,000,000	16,356	1FE
46652H-AC-0	J.P. MORGAN WEALTH MANAGEMENT 2020-ATR1		07/30/2020	JPM SECURITIES-FIXED		7,225,313	7,000,000	17,500	1FE
46653L-AC-0	JP MORGAN MORTGAGE TRUST 2020-LTV2		09/24/2020	JPM SECURITIES-FIXED		12,869,141	12,500,000	30,208	1FE
477164-AB-3	JETBLUE 2020-1 CLASS B PASS THROUGH TRUS		09/02/2020	BARCLAYS CAPITAL FIX		3,120,000	3,000,000	10,979	2FE
49308V-AF-4	KEY COMMERCIAL MORTGAGE SECURITIES TRUST		09/23/2020	RAYMOND JAMES & ASSO		4,000,000	0	46,712	1FE
532457-BZ-0	ELI LILLY AND CO		08/20/2020	JPM SECURITIES-FIXED		1,961,640	2,000,000	0	1FE
55400E-AB-5	MVW 2020-1 LLC		07/13/2020	CREDIT SUISSE FIRST		1,874,741	1,875,000	0	1FE
574599-BP-0	MASCO CORP		09/09/2020	JPM SECURITIES-FIXED		2,997,810	3,000,000	0	2FE
63941T-AA-4	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		07/23/2020	JPM SECURITIES-FIXED		11,621,289	11,500,000	17,276	1FE
63941U-AB-9	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		09/01/2020	JPM SECURITIES-FIXED		1,499,598	1,500,000	0	1FE
64034E-AA-3	NELNET STUDENT LOAN TRUST 2019-5		07/09/2020	JPM SECURITIES-FIXED		7,473,340	7,168,672	9,068	1FE
68902V-AL-1	OTIS WORLDWIDE CORP		09/08/2020	EXCHANGE OFFER		5,101,256	5,175,000	10,289	2FE
744533-BJ-8	PUBLIC SERVICE CO OF OKLAHOMA		07/23/2020	BAIRD ROBERT W & CO		1,896,269	1,275,000	16,894	1FE
78397E-AE-6	SBALR COMMERCIAL MORTGAGE 2020-RR1 TRUST		08/19/2020	PERSHING & COMPANY		5,264,063	5,000,000	5,885	1FE
80306A-AC-4	SAPPHIRE AVIATION FINANCE I LTD		09/15/2020	PAYUP		78,195	78,195	0	4FE
81746V-AD-2	SEQUOIA MORTGAGE TRUST 2018-3		05/08/2020	BM00M/BONDS		(200,423)	0	0	1FE

E04

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Admini- strative Symbol
81748G-AA-9	SEQUOIA MORTGAGE TRUST 2019-CH3		.09/02/2020	PERSHING & COMPANY		15,967,260	14,794,276	4,931	1FE
863667-AE-1	STRYKER CORP		.08/10/2020	U.S. BANCORP INVESTM		3,788,040	3,000,000	44,758	2FE
87264A-BM-6	T-MOBILE USA INC		.09/22/2020	BARCLAYS CAPITAL FIX		2,993,790	3,000,000	.0	2FE
89566E-AH-1	TRI-STATE GENERATION AND TRANSMISSION AS		.07/21/2020	PERSHING & COMPANY		6,277,990	5,000,000	53,267	1FE
976656-CK-2	WISCONSIN ELECTRIC POWER CO		.07/09/2020	PERSHING & COMPANY		3,216,200	2,500,000	26,278	1FE
98978V-AM-5	ZOETIS INC		.07/24/2020	CITIGROUP GLOBAL MKT		3,905,250	3,000,000	44,767	2FE
06762L-AG-3	BARINGS CLO LTD 2020-1	D.	.09/04/2020	JPM SECURITIES-FIXED		4,000,000	4,000,000	.0	2FE
759470-AY-3	RELIANCE INDUSTRIES LTD	D.	.08/21/2020	EXCHANGE OFFER		999,057	1,000,000	1,050	2FE
828428-AE-2	SILVERMORE CLO LTD	D.	.08/13/2020	STIFEL NICHOLAUS & C		4,497,750	4,500,000	.0	1FE
83609G-BC-8	SOUND POINT CLO 1X LTD	D.	.09/29/2020	RAYMOND JAMES & ASSO		7,898,000	8,000,000	98,651	2FE
89640V-AK-6	TRINITAS CLO 111 LTD	D.	.09/18/2020	WELLS FARGO SECS LLC		5,088,960	5,130,000	16,469	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						208,119,071	191,885,142	995,512	XXX
69352P-AC-7	PPL CAPITAL FUNDING INC		.07/14/2020	PERSHING & COMPANY		1,487,640	2,024,000	2,674	2FE
4899999. Subtotal - Bonds - Hybrid Securities						1,487,640	2,024,000	2,674	XXX
8399997. Total - Bonds - Part 3						313,106,406	293,686,335	1,103,550	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						313,106,406	293,686,335	1,103,550	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
00900T-10-7	AIMMUNE THERAPEUTICS INC		.09/21/2020	BANC/AMERICA SECUR. L	63,513.000	2,191,199	.0	.0	
05465P-10-1	AXONICS MODULATION TECHNOLOGIES INC		.08/10/2020	BANC/AMERICA SECUR. L	3,726.000	163,944	.0	.0	
76029N-10-6	REPLIMUNE GROUP INC		.09/14/2020	BANC/AMERICA SECUR. L	9,526.000	232,887	.0	.0	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						2,588,029	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						2,588,029	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						2,588,029	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						2,588,029	XXX	0	XXX
9999999 - Totals						315,694,435	XXX	1,103,550	XXX

E04.1

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol	
30250W-AB-9	FDIC GUARANTEED NOTES TRUST 2010-S2		09/29/2020	PAYDOWN		44,392	44,392	44,442	44,408	.0	(16)	.0	(16)	.0	44,392	.0	.0	.0	.787	07/29/2047	1	
36183R-N6-6	GINNIE MAE I POOL		09/01/2020	PAYDOWN		41,539	41,539	42,422	42,329	.0	(790)	.0	(790)	.0	41,539	.0	.0	.0	1,136	09/01/2037	1	
36296Q-RJ-0	GINNIE MAE I POOL		09/01/2020	PAYDOWN		47,817	47,817	45,553	46,262	.0	1,555	.0	1,555	.0	47,817	.0	.0	.0	1,246	04/01/2039	1	
38375U-SC-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2020	PAYDOWN		.0	.0	110,979	73,111	.0	(6,589)	.0	(6,589)	.0	.0	.0	.0	.0	11,027	11/01/2064	1	
38378K-3K-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2020	PAYDOWN		7,111,865	7,111,865	7,449,679	.0	.0	(337,814)	.0	(337,814)	.0	7,111,865	.0	.0	.0	126,907	05/01/2054	1	
38378X-YK-4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2020	PAYDOWN		.0	.0	49,390	15,676	.0	(2,843)	.0	(2,843)	.0	.0	.0	.0	.0	5,505	06/01/2048	1	
38378Y-PE-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2020	PAYDOWN		.0	.0	119,126	65,060	.0	(8,477)	.0	(8,477)	.0	.0	.0	.0	.0	24,946	01/01/2056	1	
38380N-VT-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2020	PAYDOWN		22,299	22,299	23,055	.0	.0	(756)	.0	(756)	.0	22,299	.0	.0	.0	194	08/01/2060	1	
805649-AA-8	SAYARRA LTD		07/29/2020	SINKING PAYMENT		312,005	312,005	312,005	312,005	.0	.0	.0	.0	.0	312,005	.0	.0	.0	6,491	10/29/2021	1	
0599999. Subtotal - Bonds - U.S. Governments								7,579,918	7,579,918		8,196,651		598,851		7,579,918					178,238	XXX	XXX
220147-W6-5	CORPUS CHRISTI INDEPENDENT SCHOOL DISTRI		08/15/2020	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000	.0	.0	.0	.0	.0	5,000,000	.0	.0	.0	306,200	08/15/2032	1FE	
251130-ED-8	DETROIT CITY SCHOOL DISTRICT		07/07/2020	CALL 100		5,000,000	5,000,000	5,255,000	5,035,723	.0	(35,723)	.0	(35,723)	.0	5,000,000	.0	.0	.0	233,871	05/01/2040	1FE	
796269-UC-0	SAN ANTONIO INDEPENDENT SCHOOL DISTRICT/		08/15/2020	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000	.0	.0	.0	.0	.0	5,000,000	.0	.0	.0	319,850	08/15/2040	1	
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions								15,000,000	15,000,000		15,255,000		15,035,723		15,000,000					859,921	XXX	XXX
072024-NV-0	BAY AREA TOLL AUTHORITY		07/23/2020	MERRILL LYNCH PIERCE		7,083,490	3,845,000	5,522,988	5,497,989	.0	(15,119)	.0	(15,119)	.0	5,482,870	.0	1,600,620	1,600,620	222,661	04/01/2050	1FE	
13034P-UH-8	CALIFORNIA HOUSING FINANCE		09/10/2020	CALL 100		65,000	65,000	65,000	65,000	.0	.0	.0	.0	.0	65,000	.0	.0	.0	2,630	08/01/2025	1FE	
3128PK-WJ-9	FREDDIE MAC GOLD POOL		09/01/2020	PAYDOWN		13,059	13,059	12,683	12,980	.0	79	.0	79	.0	13,059	.0	.0	.0	400	05/01/2023	1	
3128PL-AW-2	FREDDIE MAC GOLD POOL		09/01/2020	PAYDOWN		7,269	7,269	7,217	7,257	.0	12	.0	12	.0	7,269	.0	.0	.0	249	06/01/2023	1	
3133N3-VV-3	FREDDIE MAC POOL		09/01/2020	PAYDOWN		1,153,681	1,153,681	1,185,047	.0	.0	(31,366)	.0	(31,366)	.0	1,153,681	.0	.0	.0	13,020	04/01/2050	1	
3136AT-X2-5	FANNIE MAE-ACES		09/01/2020	PAYDOWN		.0	.0	16,911	14,898	.0	(1,095)	.0	(1,095)	.0	.0	.0	.0	.0	1,465	07/01/2028	1	
3136AU-VL-2	FANNIE MAE REMICS		09/01/2020	PAYDOWN		12,485,667	12,485,667	12,801,153	.0	.0	(315,486)	.0	(315,486)	.0	12,485,667	.0	.0	.0	125,608	09/01/2042	1	
3136AY-FZ-1	FANNIE MAE REMICS		09/01/2020	PAYDOWN		5,362,833	5,362,833	5,404,730	.0	.0	(41,897)	.0	(41,897)	.0	5,362,833	.0	.0	.0	32,503	09/01/2041	1	
3136B8-SW-0	FANNIE MAE REMICS		09/01/2020	PAYDOWN		2,814,011	2,814,011	2,831,598	.0	.0	(17,588)	.0	(17,588)	.0	2,814,011	.0	.0	.0	21,737	08/01/2036	1	
3137AJ-MG-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	25,323	6,203	.0	(2,641)	.0	(2,641)	.0	.0	.0	.0	.0	3,089	10/01/2021	1	
3137AT-RX-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	42,830	15,493	.0	(4,685)	.0	(4,685)	.0	.0	.0	.0	.0	5,595	05/01/2022	1	
3137AV-GJ-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	16,055	6,394	.0	(1,666)	.0	(1,666)	.0	.0	.0	.0	.0	2,045	08/01/2022	1	
3137B1-UH-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	34,031	12,458	.0	(2,863)	.0	(2,863)	.0	.0	.0	.0	.0	3,547	01/01/2023	1	
3137B7-N2-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	14,066	6,040	.0	(1,066)	.0	(1,066)	.0	.0	.0	.0	.0	1,357	10/01/2023	1	
3137B8-G5-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	9,342	4,155	.0	(689)	.0	(689)	.0	.0	.0	.0	.0	902	01/01/2024	1	
3137BA-HB-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	753,723	133,573	.0	(109,668)	.0	(109,668)	.0	.0	.0	.0	.0	142,102	01/01/2021	1	
3137BB-BE-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	14,714	6,942	.0	(1,114)	.0	(1,114)	.0	.0	.0	.0	.0	1,369	03/01/2024	1	
3137BH-XK-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	21,327	12,616	.0	(1,717)	.0	(1,717)	.0	.0	.0	.0	.0	2,209	01/01/2025	1	
3137BL-ME-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	155,656	85,322	.0	(20,845)	.0	(20,845)	.0	.0	.0	.0	.0	26,917	08/01/2025	1	
3137BM-7D-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	10,156	9,412	.0	(1,084)	.0	(1,084)	.0	.0	.0	.0	.0	1,457	09/01/2025	1	
3137BN-GU-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	12,643	8,103	.0	(800)	.0	(800)	.0	.0	.0	.0	.0	1,150	01/01/2026	1	
3137BS-SP-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	11,813	8,643	.0	(865)	.0	(865)	.0	.0	.0	.0	.0	1,238	08/01/2026	1	
3137BS-P9-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	10,332	7,205	.0	(651)	.0	(651)	.0	.0	.0	.0	.0	835	08/01/2026	1	
3137BY-SV-8	FREDDIE MAC REMICS		08/01/2020	PAYDOWN		2,246,027	2,246,027	2,260,064	.0	.0	(14,038)	.0	(14,038)	.0	2,246,027	.0	.0	.0	14,144	08/01/2039	1	
3137BY-PS-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	7,279	4,356	.0	(783)	.0	(783)	.0	.0	.0	.0	.0	1,026	04/01/2024	1	
3137FA-RG-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	13,687	8,742	.0	(1,422)	.0	(1,422)	.0	.0	.0	.0	.0	1,751	07/01/2024	1	
3137FA-WU-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	3,580	2,780	.0	(220)	.0	(220)	.0	.0	.0	.0	.0	320	07/01/2027	1	
3137FC-UM-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	2,056	1,658	.0	(125)	.0	(125)	.0	.0	.0	.0	.0	182	11/01/2027	1	
3137FG-ZV-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	4,288	3,734	.0	(265)	.0	(265)	.0	.0	.0	.0	.0	412	06/01/2028	1	
3137FJ-EK-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	2,437	2,152	.0	(146)	.0	(146)	.0	.0	.0	.0	.0	239	08/01/2028	1	
3137FQ-3H-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2020	PAYDOWN		.0	.0	1,565	1,545	.0	(88)	.0	(88)	.0	.0	.0	.0	.0	137	09/01/2029	1	
3141ZB-DS-8	FANNIE MAE POOL		09/01/2020	PAYDOWN		189	189	188	188	.0	1	.0	1	.0	189	.0	.0	.0	8	10/01/2047	1	
3141ZM-ZX-5	FANNIE MAE POOL		09/01/2020	PAYDOWN		835	835	812	830	.0	5	.0	5	.0	835	.0	.0	.0	25	07/01/2023	1	
3141ZT-AZ-6	FANNIE MAE POOL		09/01/2020	PAYDOWN		1,307	1,307	1,271	1,298	.0	8	.0	8	.0	1,307	.0	.0	.0	35	05/01/2023	1	
3141ZV-WB-8	FANNIE MAE POOL		09/01/2020	PAYDOWN		223	223	221	221	.0	1	.0	1	.0	223	.0	.0	.0	9	05/01/2047	1	
3141ZW-WC-6	FANNIE MAE POOL		09/01/2020	PAYDOWN		69	69	68	68	.0	.0	.0	.0	.0	69	.0	.0	.0	3	05/01/2047	1	
3141ZX-K4-5	FANNIE MAE POOL		09/01/2020	PAYDOWN		45,906	45,906	45,519	45,634	.0	272	.0	272	.0	45,906	.0	.0	.0	1,836	06/01/2047	1	
3141AE-ZV-5	FANNIE MAE POOL		09/01/2020	PAYDOWN		14,002	14,002	13,921	13,981	.0	22	.0	22	.0	14,002	.0	.0	.0	475	07/01/2023	1	
31414L-C4-8	FANNIE MAE POOL		09/01/2020	PAYDOWN		339	339	330	337	.0	2	.0	2	.0	339	.0	.0	.0	10	04/01/2023	1	
31414M-BH-8	FANNIE MAE POOL		09/01/2020	P																		

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31414U-G3-6	FANNIE MAE POOL		09/01/2020	PAYDOWN		511	511	497	509	.0	.2	.0	2	.0	511	.0	.0	.0	15	03/01/2023	1
31415B-AE-9	FANNIE MAE POOL		09/01/2020	PAYDOWN		104	104	102	104	.0	.1	.0	1	.0	104	.0	.0	.0	3	06/01/2023	1
31415C-ND-5	FANNIE MAE POOL		09/01/2020	PAYDOWN		761	761	740	756	.0	.4	.0	4	.0	761	.0	.0	.0	24	05/01/2023	1
31415P-AE-8	FANNIE MAE POOL		09/01/2020	PAYDOWN		413	413	401	410	.0	.3	.0	3	.0	413	.0	.0	.0	12	06/01/2023	1
31415P-AR-9	FANNIE MAE POOL		09/01/2020	PAYDOWN		616	616	599	614	.0	.3	.0	3	.0	616	.0	.0	.0	18	06/01/2023	1
31415P-WA-2	FANNIE MAE POOL		09/01/2020	PAYDOWN		217	217	211	215	.0	.2	.0	2	.0	217	.0	.0	.0	7	07/01/2023	1
31415P-XP-8	FANNIE MAE POOL		09/01/2020	PAYDOWN		153	153	148	152	.0	.1	.0	1	.0	153	.0	.0	.0	5	07/01/2023	1
31415Q-BX-3	FANNIE MAE POOL		09/01/2020	PAYDOWN		258	258	251	256	.0	.2	.0	2	.0	258	.0	.0	.0	8	06/01/2023	1
31418D-PD-8	FANNIE MAE POOL		09/04/2020	VARIOUS		48,052,093	45,729,804	47,358,929	.0	.0	(226,297)	.0	(226,297)	.0	47,132,631	.0	919,462	919,462	514,788	04/01/2050	1
45200F-CE-7	ILLINOIS FINANCE AUTHORITY		07/01/2020	CALL 100		65,000	65,000	75,762	74,407	.0	(9,407)	.0	(9,407)	.0	65,000	.0	.0	.0	4,086	07/01/2031	1FE
537011-BB-3	LITTLE BLUE VALLEY SEWER DISTRICT		09/01/2020	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000	.0	.0	.0	.0	.0	5,000,000	.0	.0	.0	337,500	09/01/2040	1FE
544495-WB-6	LOS ANGELES DEPARTMENT OF WATER & POWER		07/01/2020	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000	.0	.0	.0	.0	.0	5,000,000	.0	.0	.0	350,150	07/01/2041	1FE
69848A-AA-6	PANHANDLE ECONOMIC DEVELOPMENT CORP		07/15/2020	CALL 100		37,320	37,320	35,614	35,696	.0	1,624	.0	1,624	.0	37,320	.0	.0	.0	1,487	07/15/2048	1FE
83715A-AJ-8	SOUTH CAROLINA STUDENT LOAN CORP		07/27/2020	PAYDOWN		1,491	1,491	1,435	1,435	.0	.56	.0	.56	.0	1,491	.0	.0	.0	8	10/27/2036	1FE
977123-ZM-3	WISCONSIN DEPARTMENT OF TRANSPORTATION		07/01/2020	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000	.0	.0	.0	.0	.0	5,000,000	.0	.0	.0	300,000	07/01/2031	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					94,456,256	88,895,477	93,814,633	21,124,719	.0	(823,579)	.0	(823,579)	.0	91,936,174	.0	2,520,082	2,520,082	2,143,015	XXX	XXX
00432C-BW-0	ACCESSLEX INSTITUTE		07/27/2020	PAYDOWN		392,646	392,646	386,020	386,750	.0	5,896	.0	5,896	.0	392,646	.0	.0	.0	5,325	10/25/2024	1FE
00751Y-AD-8	ADVANCE AUTO PARTS INC		07/24/2020	EXCHANGE OFFER		1,993,023	2,000,000	1,992,960	.0	.63	.0	.63	.0	1,993,023	.0	.0	.0	21,233	04/15/2030	2FE	
023766-AD-0	AMERICAN AIRLINES 2013-1 CLASS B PASS TH		07/15/2020	SINKING PAYMENT		131,475	131,475	132,789	131,738	.0	(264)	.0	(264)	.0	131,475	.0	.0	.0	7,995	01/15/2021	3FE
023767-AC-2	AMERICAN AIRLINES 2013-2 CLASS B PASS TH		07/15/2020	MATURITY		356,949	356,949	360,518	357,966	.0	(417)	.0	(417)	.0	356,949	.0	.0	.0	19,963	07/15/2020	3FE
02376Y-AA-5	AMERICAN AIRLINES 2016-1 CLASS B PASS TH		07/15/2020	SINKING PAYMENT		220,683	220,683	220,683	220,683	.0	.0	.0	.0	.0	220,683	.0	.0	.0	11,586	01/15/2024	3FE
023771-B5-8	AMERICAN AIRLINES INC		07/28/2020	CITIGROUP GLOBAL MKT		880,000	1,000,000	990,000	.0	.0	(118)	.0	(118)	.0	989,882	.0	(109,882)	(109,882)	9,792	07/15/2025	4FE
02377B-AA-4	AMERICAN AIRLINES 2015-2 CLASS A PASS TH		09/22/2020	SINKING PAYMENT		47,379	47,379	47,379	47,379	.0	.0	.0	.0	.0	47,379	.0	.0	.0	1,895	09/22/2027	2FE
048677-AH-1	ATLANTIC MARINE CORPS COMMUNITIES LLC		08/15/2020	SINKING PAYMENT		42,444	42,444	40,860	40,926	.0	1,518	.0	1,518	.0	42,444	.0	.0	.0	2,285	02/15/2048	3FE
0530K-AA-3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO		09/30/2020	SINKING PAYMENT		16,000	16,000	15,447	15,447	.0	.553	.0	.553	.0	16,000	.0	.0	.0	810	06/30/2035	2FE
056054-AA-7	BX COMMERCIAL MORTGAGE TRUST 2019-XL		07/15/2020	PAYDOWN		20,841	20,841	20,007	.0	.834	.0	.834	.0	20,841	.0	.0	.0	98	10/15/2036	1FE	
065405-AJ-1	BANK 2019-BNK16		09/01/2020	PAYDOWN		.0	.0	4,168	3,816	.0	(253)	.0	(253)	.0	.0	.0	.0	.0	392	02/01/2052	1FE
06616P-AA-5	BANKERS HEALTHCARE GROUP SECURITIZATION		09/17/2020	PAYDOWN		343,728	343,728	343,705	.0	.23	.0	.23	.0	343,728	.0	.0	.0	1,271	09/17/2031	1FE	
075896-AC-4	BED BATH & BEYOND INC		09/23/2020	GOLDMAN SACHS & CO		710,000	1,000,000	742,500	.0	2,384	.0	2,384	.0	744,884	.0	(34,884)	(34,884)	33,573	08/01/2044	4FE	
110122-BQ-0	BRISTOL-MYERS SQUIBB CO		07/16/2020	EXCHANGE OFFER		1,106,200	1,000,000	1,114,750	1,113,338	.0	(7,138)	.0	(7,138)	.0	1,106,200	.0	.0	.0	35,317	02/20/2028	1FE
110122-BR-8	BRISTOL-MYERS SQUIBB CO		07/16/2020	EXCHANGE OFFER		4,459,791	3,200,000	4,488,800	4,483,959	.0	(24,168)	.0	(24,168)	.0	4,459,791	.0	.0	.0	137,307	10/15/2040	1FE
11043H-AA-6	BRITISH AIRWAYS 2018-1 CLASS A PASS THRO		09/20/2020	SINKING PAYMENT		63,600	63,600	63,015	63,066	.0	534	.0	534	.0	63,600	.0	.0	.0	1,968	09/20/2031	2FE
11135F-AB-7	BROADCOM INC		08/11/2020	EXCHANGE OFFER		1,991,430	2,000,000	1,990,500	1,990,949	.0	481	.0	481	.0	1,991,430	.0	.0	.0	78,111	04/15/2029	2FE
11135F-AH-4	BROADCOM INC		08/11/2020	EXCHANGE OFFER		2,986,795	3,000,000	2,986,650	.0	145	.0	145	.0	2,986,795	.0	.0	.0	50,833	04/15/2030	2FE	
11135F-AT-8	BROADCOM INC		08/11/2020	EXCHANGE OFFER		1,997,335	2,000,000	1,997,280	.0	55	.0	55	.0	1,997,335	.0	.0	.0	16,275	11/15/2025	2FE	
12532B-AH-0	CFRE COMMERCIAL MORTGAGE TRUST 2016-C7		09/01/2020	PAYDOWN		.0	.0	9,567	7,732	.0	(682)	.0	(682)	.0	.0	.0	.0	.0	982	12/01/2054	1FE
12532C-BE-4	CFRE COMMERCIAL MORTGAGE TRUST 2017-C8		09/01/2020	PAYDOWN		.0	.0	7,846	5,823	.0	(548)	.0	(548)	.0	.0	.0	.0	.0	751	06/01/2050	1FE
125523-BJ-8	CIGNA CORP		07/14/2020	EXCHANGE OFFER		2,493,744	2,500,000	2,493,755	2,493,679	.0	65	.0	65	.0	2,493,744	.0	.0	.0	72,387	10/15/2047	2FE
125523-CC-2	CIGNA CORP		07/14/2020	EXCHANGE OFFER		1,099,097	1,000,000	1,100,994	1,100,439	.0	(1,342)	.0	(1,342)	.0	1,099,097	.0	.0	.0	40,663	11/15/2041	2FE
125523-CE-8	CIGNA CORP		07/14/2020	EXCHANGE OFFER		2,221,165	2,000,000	2,223,756	2,223,756	.0	(2,591)	.0	(2,591)	.0	2,221,165	.0	.0	.0	95,733	07/15/2046	2FE
12558T-AC-1	CIM TRUST 2019-J2		09/01/2020	PAYDOWN		1,099,016	1,099,016	1,113,628	1,112,866	.0	(13,850)	.0	(13,850)	.0	1,099,016	.0	.0	.0	26,211	10/01/2049	1FE
12591V-AK-7	COMM 2014-CRE16 MORTGAGE TRUST		08/20/2020	BK OF NY/MIZUHO SECU		3,017,742	3,006,000	2,803,565	2,887,440	.0	15,601	.0	15,601	.0	2,903,041	.0	114,701	114,701	110,178	04/01/2047	1FM
12592Q-BD-5	COMM 2014-UBSS MORTGAGE TRUST		09/01/2020	PAYDOWN		.0	.0	7,963	7,963	.0	(1,111)	.0	(1,111)	.0	7,963	.0	.0	.0	1,579	09/01/2047	1FE
12592U-AQ-5	CSMLT 2015-1 TRUST		09/01/2020	PAYDOWN		433,467	433,467	444,033	441,506	.0	(8,039)	.0	(8,039)	.0	433,467	.0	.0	.0	10,148	05/01/2045	1FM
12594M-BD-9	COMM 2016-COR1 MORTGAGE TRUST		09/01/2020	PAYDOWN		.0	.0	11,909	7,716	.0	(830)	.0	(830)	.0	.0	.0	.0	.0	1,159	10/01/2049	1FE
12595E-AE-5	COMM 2017-COR2 MORTGAGE TRUST		09/01/2020	PAYDOWN		.0	.0	5,962	4,621	.0	(365)	.0	(365)	.0	.0	.0	.0	.0	543	09/01/2050	1FE
126281-BB-9	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST		09/01/2020	PAYDOWN		.0	.0	19,554	11,959	.0	(1,511)	.0	(1,511)	.0	.0	.0	.0	.0	1,957	04/01/2050	1FE
12637L-AL-3	CSMLT 2015-2 TRUST		09/01/2020	PAYDOWN		292,545	292,545	299,676	297,234	.0	(4,690)	.0	(4,690)	.0	292,545	.0	.0	.0	6,834	08/01/2045	1FM
12649X-BC-2	CSMC TRUST 2015-3		09/01/2020	PAYDOWN		292,203	292,203	295,673	293,867	.0	(1,664)	.0	(1,664)	.0	292,203	.0	.0	.0	7,611	03/01/2045	1FM
12653T-AA-9	CSMC TRUST 2018-J1		09/01/2020	PAYDOWN		674,653	674,653	671,596	671,859	.0	2,794	.0	2,794	.0	674,653	.0	.0	.0	15,727	02/01/2048	1FM
12665U-AA-2	CVS PASS-THROUGH TRUST SERIES 2013		09/10/2020	SINKING PAYMENT		45,716	45,716	49,019	48,722	.0	(3,007)	.0	(3,007)	.							

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
17323E-AN-3	CITIGROUP MORTGAGE LOAN TRUST 2014-J2		09/01/2020	PAYDOWN		216,876	216,876	221,756	219,435	.0	(2,559)	.0	(2,559)	.0	216,876	.0	.0	.0	5,430	11/01/2044	IFM
17323T-AF-7	CITIGROUP MORTGAGE LOAN TRUST 2015-PP2		09/01/2020	PAYDOWN		89,713	89,713	92,334	90,960	.0	(1,247)	.0	(1,247)	.0	89,713	.0	.0	.0	2,511	01/01/2053	IFM
17325D-AJ-2	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		09/01/2020	PAYDOWN		.0	.0	12,756	12,674	.0	(1,354)	.0	(1,354)	.0	.0	.0	.0	.0	1,871	10/01/2049	IFE
17326D-AJ-1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2017		09/01/2020	PAYDOWN		.0	.0	6,748	5,206	.0	(418)	.0	(418)	.0	.0	.0	.0	.0	621	09/01/2050	IFE
19458L-BD-1	COLLEGIATE FUNDING SERVICES EDUCATION LO		09/28/2020	PAYDOWN		59,023	59,023	55,132	.0	.0	3,483	.0	3,483	.0	59,023	.0	.0	.0	678	12/28/2037	IFE
209115-A*-5	CONSOLIDATED EDISON IN 8.71 30JUN22		06/30/2020	CALL 100		13,583	13,583	13,583	13,583	.0	.0	.0	.0	.0	13,583	.0	.0	.0	1,194	06/30/2022	1.
22100*-AA-1	CORVIAS CAMPUS LIVING - 5.3 01JUL50		07/01/2020	SINKING PAYMENT		6,789	6,789	6,789	6,789	.0	.0	.0	.0	.0	6,789	.0	.0	.0	267	07/01/2050	2PL
233046-AF-8	DB MASTER FINANCE LLC		08/20/2020	PAYDOWN		7,500	7,500	7,500	7,500	.0	.0	.0	.0	.0	7,500	.0	.0	.0	327	11/20/2047	2FE
247367-BJ-3	DELTA AIR LINES 2007-1 CLASS B PASS THRO		08/10/2020	SINKING PAYMENT		48,347	48,347	54,511	50,567	.0	(2,221)	.0	(2,221)	.0	48,347	.0	.0	.0	3,878	08/10/2022	3FE
254687-FS-0	WALT DISNEY CO/THE		08/05/2020	CITIGROUP GLOBAL MKT		3,557,350	2,500,000	2,482,889	.0	.0	.0	.0	(33)	2,482,856	.0	1,074,494	1,074,494	43,736	03/23/2050	IFE	
25468P-DB-9	TWDC ENTERPRISES 18 CORP		08/17/2020	U.S. BANCORP INVESTM		6,184,200	5,000,000	5,096,700	5,089,012	.0	(1,497)	.0	(1,497)	5,087,515	.0	1,096,685	1,096,685	147,813	06/01/2044	IFE	
25470D-AD-1	DISCOVERY COMMUNICATIONS LLC		09/10/2020	GOLDMAN SACHS & CO		3,533,000	3,790,732	3,774,755	3,774,755	.0	(4,665)	.0	(4,665)	3,770,089	.0	1,009,459	1,009,459	176,360	06/01/2040	2FE	
25755T-AK-6	DOMINO'S PIZZA MASTER ISSUER LLC		07/25/2020	PAYDOWN		7,500	7,500	7,490	7,491	.0	.9	.0	.9	7,500	.0	.0	.0	243	07/25/2048	2FE	
26829G-AA-6	EDMC GROUP STUDENT LOAN TRUST 2018-2		09/25/2020	PAYDOWN		36,586	36,586	34,699	.0	.0	1,886	.0	1,886	36,586	.0	.0	.0	.0	132	09/25/2068	IFE
29332J-AC-0	ENGS COMMERCIAL FINANCE TRUST 2016-1		09/22/2020	PAYDOWN		3,723,622	3,723,622	3,723,197	3,723,497	.0	125	.0	125	.0	3,723,622	.0	.0	.0	87,723	03/22/2022	IFE
29379V-AW-3	ENTERPRISE PRODUCTS OPERATING LLC		07/23/2020	BARCLAYS CAPITAL FIX		1,220,910	1,000,000	1,013,850	1,011,952	.0	(152)	.0	(152)	1,011,800	.0	209,110	209,110	46,075	08/15/2042	2FE	
29429C-AJ-4	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		09/01/2020	PAYDOWN		.0	.0	7,616	4,759	.0	(547)	.0	(547)	.0	.0	.0	.0	.0	749	04/01/2049	IFE
31428X-BS-4	FEDEX CORP		07/31/2020	FTN FINANCIAL SECURI		6,448,200	5,000,000	4,963,650	4,963,937	.0	338	.0	338	4,964,274	.0	1,483,926	1,483,926	197,313	10/17/2048	2FE	
31739L-AA-4	FINANCE AMER STRUCTURE 0.01 25SEP69		09/25/2020	PAYDOWN		169,838	169,838	171,738	171,508	.0	(1,884)	.0	(1,884)	169,838	.0	2,235	09/25/2069	1PL	176,360	06/01/2040	2FE
361849-F6-4	GMAC COMMERCIAL MORTGAGE SECURITIES INC		05/01/2020	PAYDOWN		.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(179,268)	08/01/2038	IFM
36186X-AD-9	GMAC COMMERCIAL MORTGAGE ASSET CORP		09/10/2020	PAYDOWN		23,846	23,846	24,481	24,462	.0	(616)	.0	(616)	23,846	.0	.0	.0	.0	823	07/10/2050	2FE
36188A-AD-7	GMAC COMMERCIAL MORTGAGE ASSET CORP		09/10/2020	PAYDOWN		.0	.0	9,779	9,757	.0	(229)	.0	(229)	.0	.0	.0	.0	.0	609	02/10/2047	IFE
36251F-AV-2	GS MORTGAGE SECURITIES TRUST 2015-6C28		09/01/2020	PAYDOWN		.0	.0	9,349	4,376	.0	(629)	.0	(629)	.0	.0	.0	.0	.0	862	02/01/2048	IFE
36254K-AP-7	GS MORTGAGE SECURITIES TRUST 2017-6S8		09/01/2020	PAYDOWN		.0	.0	4,852	3,759	.0	(310)	.0	(310)	.0	.0	.0	.0	.0	445	11/01/2050	IFE
36257E-AA-1	GS MORTGAGE-BACKED SECURITIES TRUST 2019		09/01/2020	PAYDOWN		743,599	743,599	744,529	.0	.0	(930)	.0	(930)	743,599	.0	.0	.0	.0	4,677	01/01/2059	IFE
36261P-AV-4	GS MORTGAGE SECURITIES TRUST 2019-GSA1		09/01/2020	PAYDOWN		.0	.0	4,890	4,827	.0	(280)	.0	(280)	.0	.0	.0	.0	.0	426	11/01/2052	IFE
36262D-AA-6	GS MORTGAGE-BACKED SECURITIES CORP TRUST		09/01/2020	PAYDOWN		2,222,004	2,222,004	2,237,072	.0	.0	(15,068)	.0	(15,068)	2,222,004	.0	.0	.0	.0	36,202	07/01/2050	IFE
36298G-AA-7	GSPA MONETIZATION TRUST		09/09/2020	SINKING PAYMENT		34,568	34,568	35,260	34,959	.0	(391)	.0	(391)	34,568	.0	.0	.0	.0	1,481	10/09/2029	1.
36418A-AQ-0	GALTON FUNDING MORTGAGE TRUST 2019-2		09/01/2020	PAYDOWN		249,165	249,165	250,063	249,937	.0	(771)	.0	(771)	.0	249,165	.0	.0	.0	5,789	06/01/2059	IFE
37333A-KN-0	GEORGIA POWER CO		08/06/2020	MERRILL LYNCH PIERCE		1,206,190	1,000,000	996,740	.0	.0	47	.0	47	996,787	.0	209,404	209,404	21,583	01/30/2050	IFE	
437076-AS-1	HOME DEPOT INC/THE		07/28/2020	MORGAN STANLEY & CO		3,857,200	2,500,000	3,101,975	3,068,964	.0	(13,887)	.0	(13,887)	3,055,076	.0	802,124	802,124	91,389	12/16/2036	IFE	
46591T-AC-8	JP MORGAN MORTGAGE TRUST 2020-2		09/01/2020	PAYDOWN		2,398,375	2,398,375	2,443,157	.0	.0	(44,782)	.0	(44,782)	2,398,375	.0	.0	.0	.0	39,308	07/01/2050	IFE
465964-AC-8	JP MORGAN MORTGAGE TRUST 2018-LTV1		09/01/2020	PAYDOWN		2,074,319	2,074,319	2,138,169	.0	.0	(63,850)	.0	(63,850)	2,074,319	.0	.0	.0	.0	22,909	04/01/2049	IFE
465964-AD-6	JP MORGAN MORTGAGE TRUST 2018-LTV1		09/01/2020	PAYDOWN		1,595,630	1,595,630	1,634,025	.0	.0	(38,395)	.0	(38,395)	1,595,630	.0	.0	.0	.0	15,664	04/01/2049	IFE
465968-AG-0	JP MORGAN MORTGAGE TRUST 2019-6		09/01/2020	PAYDOWN		.0	.0	14,630	10,826	.0	(971)	.0	(971)	.0	.0	.0	.0	.0	1,398	09/01/2050	IFE
46625M-SR-6	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		08/01/2020	PAYDOWN		.0	1,190,114	671,654	582,216	107,991	.0	.0	107,991	690,206	.0	(690,206)	(690,206)	36,712	06/01/2041	5FM	
46639G-AG-1	JP MORGAN MORTGAGE TRUST 2013-1		09/01/2020	PAYDOWN		167,776	167,776	167,779	167,909	.0	(133)	.0	(133)	167,776	.0	.0	.0	.0	3,955	03/01/2043	IFM
46644F-AF-8	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2020	PAYDOWN		.0	.0	16,838	11,529	.0	(1,743)	.0	(1,743)	.0	.0	.0	.0	.0	2,101	10/01/2048	IFE
46644F-AK-7	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		08/13/2020	BK OF NY/MIZUHO SECU		1,806,406	2,000,000	1,772,188	1,849,226	.0	15,377	.0	15,377	1,864,603	.0	(58,197)	(58,197)	60,286	10/01/2048	IFM	
46644V-BS-4	JPMBB COMMERCIAL MORTGAGE TRUST 2015-4		09/01/2020	PAYDOWN		81,728	81,728	81,728	81,728	.0	.0	.0	.0	81,728	.0	.0	.0	.0	2,087	06/01/2045	IFM
46645L-BA-4	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2020	PAYDOWN		.0	.0	8,915	5,251	.0	(639)	.0	(639)	.0	.0	.0	.0	.0	899	03/01/2049	IFE
46645U-AV-9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		09/01/2020	PAYDOWN		.0	.0	26,206	17,581	.0	(2,079)	.0	(2,079)	.0	.0	.0	.0	.0	3,013	12/01/2049	IFE
46649C-AA-1	JP MORGAN MORTGAGE TRUST 2018-4		09/01/2020	PAYDOWN		581,090	581,090	577,095	577,522	.0	3,567	.0	3,567	.0	581,090	.0	.0	.0	13,445	10/01/2048	IFM
46651A-AC-6	JP MORGAN MORTGAGE TRUST 2019-LTV2		09/01/2020	PAYDOWN		1,187,033	1,187,033	1,209,104	.0	.0	(22,071)	.0	(22,071)	1,187,033	.0	.0	.0	.0	10,327	12/01/2049	IFE
46651B-AR-1	JP MORGAN MORTGAGE TRUST 2019-6		09/01/2020	PAYDOWN		779,276	779,276	788,530	.0	.0	(9,254)	.0	(9,254)	779,276	.0	.0	.0	.0	24,303	12/01/2049	IFM
46651F-AQ-4	JP MORGAN MORTGAGE TRUST 2019-HYB1		09/01/2020	PAYDOWN		680,453	680,453	679,943	680,088	.0	364	.0	364	680,453	.0	.0	.0	.0	13,625	10/01/2049	IFE
46651X-AC-6	JP MORGAN MORTGAGE TRUST 2020-1		09/01/2020	PAYDOWN		605,118	605,118	618,733	.0	.0	(13,615)	.0	(13,615)	605,118	.0	.0	.0	.0	12,980	06/01/2050	IFE
46651Y-AF-7	JP MORGAN MORTGAGE TRUST 2019-9		09/01/2020	PAYDOWN		1,039,489	1,039,489	1,051,671	1,051,607	.0	(12,117)	.0	(12,117)	1,039,489	.0	.0	.0	.0	24,776	05/01/2050	IFE
46652H-AC-0	J.P. MORGAN WEALTH MANAGEMENT 2020-ATR1		09/01/2020	PAYDOWN		524,151	524,151	541,022	.0	.0	(16,871)	.0	(16,871)	524,151	.0	.0	.0	.0	1,987	02/01/2050	IFE
48128Y-AY-7	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2020	PAYDOWN		.0	.0	2,843													

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
61691A-BM-4	MORGAN STANLEY CAPITAL I TRUST 2015-UBS8		09/01/2020	PAYDOWN		.0	.0	24,745	18,375	.0	(1,964)	.0	(1,964)	.0	.0	.0	.0	.0	2,664	12/01/2048	1FE
61691E-BB-0	MORGAN STANLEY CAPITAL I TRUST 2016-UBS1		09/01/2020	PAYDOWN		.0	.0	11,893	7,777	.0	(831)	.0	(831)	.0	.0	.0	.0	.0	1,202	12/01/2049	1FE
61691G-AT-7	MORGAN STANLEY BANK OF AMERICA MERRILL L		09/01/2020	PAYDOWN		.0	.0	14,705	10,074	.0	(929)	.0	(929)	.0	.0	.0	.0	.0	1,401	12/01/2049	1FE
61761A-AA-6	MORGAN STANLEY BANK OF AMERICA MERRILL L		09/01/2020	PAYDOWN		.0	.0	11,642	11,623	.0	(3,309)	.0	(3,309)	.0	.0	.0	.0	.0	5,202	08/01/2045	1FE
61766R-BA-3	MORGAN STANLEY BANK OF AMERICA MERRILL L		09/01/2020	PAYDOWN		.0	.0	17,661	11,998	.0	(1,171)	.0	(1,171)	.0	.0	.0	.0	.0	1,723	11/01/2049	1FE
61767E-AF-1	MORGAN STANLEY BANK OF AMERICA MERRILL L		09/01/2020	PAYDOWN		.0	.0	5,979	4,597	.0	(391)	.0	(391)	.0	.0	.0	.0	.0	560	11/01/2052	1FE
61767F-BB-6	MORGAN STANLEY CAPITAL I TRUST 2016-UB11		09/01/2020	PAYDOWN		.0	.0	23,689	14,848	.0	(1,665)	.0	(1,665)	.0	.0	.0	.0	.0	2,343	08/01/2049	1FE
63941T-AA-4	NAVNET PRIVATE EDUCATION REF I LOAN TRUS		09/15/2020	PAYDOWN		777,041	777,041	785,237	.0	.0	(8,195)	.0	(8,195)	.0	777,041	.0	.0	.0	2,157	05/15/2069	1FE
64034E-AA-3	NELNET STUDENT LOAN TRUST 2019-5		09/25/2020	PAYDOWN		128,189	128,189	133,637	.0	.0	(5,448)	.0	(5,448)	.0	128,189	.0	.0	.0	524	10/25/2067	1FE
655044-AR-6	NOBLE ENERGY INC		07/21/2020	GOLDMAN SACHS & CO		9,680,800	8,000,000	7,994,400	7,993,985	.0	201	.0	201	.0	7,994,186	.0	1,686,615	1,686,615	272,533	10/15/2049	2FE
65536H-BE-7	NOMURA HOME EQUITY LOAN INC HOME EQUITY		07/27/2020	PAYDOWN		82,801	82,801	55,683	82,801	.0	.0	.0	.0	.0	82,801	.0	.0	.0	835	09/25/2035	1FM
67085K-AA-0	OFFUTT AFB AMERICA FIRST COMMUNITY LLC		09/01/2020	SINKING PAYMENT		25,724	25,724	24,567	24,607	.0	1,117	.0	1,117	.0	25,724	.0	.0	.0	1,405	09/01/2050	1FE
67389M-AV-3	OAKS MORTGAGE TRUST SERIES 2015-1		09/01/2020	PAYDOWN		247,895	247,895	252,059	251,390	.0	(3,495)	.0	(3,495)	.0	247,895	.0	.0	.0	6,318	04/01/2046	1FM
68902V-AA-5	OTIS WORLDWIDE CORP		09/08/2020	EXCHANGE OFFER		5,101,256	5,175,000	5,100,480	.0	.0	.0	.0	776	.0	5,101,256	.0	.0	.0	85,444	02/15/2040	2FE
69371V-AA-5	PSMC 2018-1 TRUST		09/01/2020	PAYDOWN		773,111	773,111	768,163	768,741	.0	4,371	.0	4,371	.0	773,111	.0	.0	.0	18,082	02/01/2048	1FM
69374K-AA-6	PSMC 2018-4 TRUST		09/01/2020	PAYDOWN		2,344,226	2,344,226	2,364,738	.0	.0	(20,512)	.0	(20,512)	.0	2,344,226	.0	.0	.0	30,442	11/01/2048	1FE
718172-BD-0	PHILLIP MORRIS INTERNATIONAL INC		09/09/2020	PERSHING & COMPANY		3,888,750	2,909,040	2,909,040	2,910,871	.0	1,326	.0	1,326	.0	2,912,196	.0	976,554	976,554	120,250	11/15/2043	1FE
718546-AL-8	PHILLIPS 66		07/21/2020	NATL FINANCIAL SERVI		3,776,040	3,000,000	3,100,350	3,097,662	.0	(1,275)	.0	(1,275)	.0	3,096,387	.0	679,653	679,653	100,750	11/15/2044	2FE
72703P-AC-7	PLANET FITNESS MASTER ISSUER LLC		09/05/2020	PAYDOWN		5,000	5,000	5,000	5,000	.0	.0	.0	.0	.0	5,000	.0	.0	.0	146	12/05/2049	2FE
75086H-AA-3	RAINIER GSA PORTFOLIO 4.82 15JUN86		09/15/2020	SINKING PAYMENT		47,513	47,513	47,513	.0	.0	(1)	.0	(1)	.0	47,513	.0	.0	.0	1,527	06/15/2036	1
75574Q-AA-8	READYCAP COMMERCIAL MORTGAGE TRUST 2015-		08/01/2020	PAYDOWN		298,089	298,089	297,726	297,927	.0	161	.0	161	.0	298,089	.0	.0	.0	6,642	06/01/2055	1FM
761735-AR-0	REYNOLDS GROUP ISSUER INC / REYNOLDS GRO		08/14/2020	CALL 100		2,000,000	2,000,000	1,915,000	.0	.0	85,000	.0	85,000	.0	2,000,000	.0	.0	.0	57,101	07/15/2021	4FE
784012-AA-4	SOF EQUIPMENT LEASING 2017-2 LLC		09/21/2020	VARIOUS		405,460	405,460	405,396	400,159	.0	5,301	.0	5,301	.0	405,460	.0	.0	.0	9,361	12/20/2023	1FE
784037-AA-1	SOF RC FUNDING I LLC		09/25/2020	PAYDOWN		9,249	9,249	9,249	9,249	.0	.0	.0	.0	.0	9,249	.0	.0	.0	249	06/25/2047	1FE
78419C-AG-9	SG COMMERCIAL MORTGAGE SECURITIES TRUST		09/01/2020	PAYDOWN		.0	.0	16,295	10,168	.0	(1,147)	.0	(1,147)	.0	.0	.0	.0	.0	1,634	10/01/2048	1FE
78443C-AP-9	SLM PRIVATE CREDIT STUDENT LOAN TRUST 20		09/24/2020	CALL 100		700,000	700,000	699,125	700,000	.0	.0	.0	.0	.0	700,000	.0	.0	.0	19,685	03/15/2033	2FE
797440-BY-9	SAN DIEGO GAS & ELECTRIC CO		07/28/2020	MERRILL LYNCH PIERCE		2,401,140	2,000,000	1,997,340	.0	.0	(48)	.0	(48)	.0	1,997,292	.0	403,848	403,848	20,842	04/15/2050	1FE
805564-GA-3	SAXON ASSET SECURITIES TR 2000-2 MORT LN		09/01/2020	PAYDOWN		15,675	15,675	12,697	14,729	.0	.0	.0	.0	.0	15,675	.0	.0	.0	351	07/01/2030	3FM
81745D-AJ-0	SEQUOIA MORTGAGE TRUST 2013-9		09/01/2020	PAYDOWN		472,326	472,326	456,828	463,642	.0	8,684	.0	8,684	.0	472,326	.0	.0	.0	11,141	07/01/2043	1FM
81746G-AA-1	SEQUOIA MORTGAGE TRUST 2017-7		09/01/2020	PAYDOWN		785,505	785,505	801,093	798,241	.0	(12,735)	.0	(12,735)	.0	785,505	.0	.0	.0	18,617	10/01/2047	1FM
81746L-CC-4	SEQUOIA MORTGAGE TRUST 2015-3		09/01/2020	PAYDOWN		213,443	213,443	216,369	215,546	.0	(2,103)	.0	(2,103)	.0	213,443	.0	.0	.0	5,253	07/01/2045	1FM
81746P-CB-7	SEQUOIA MORTGAGE TRUST 2016-1		09/01/2020	PAYDOWN		21,172	21,172	21,840	21,682	.0	(510)	.0	(510)	.0	21,172	.0	.0	.0	541	06/01/2046	1FM
81746V-AD-2	SEQUOIA MORTGAGE TRUST 2018-3		09/01/2020	PAYDOWN		2,200,880	2,200,880	2,207,425	.0	.0	(6,545)	.0	(6,545)	.0	2,200,880	.0	.0	.0	24,362	03/01/2048	1FE
81746V-AU-4	SEQUOIA MORTGAGE TRUST 2018-3		09/01/2020	PAYDOWN		648,802	648,802	640,692	641,787	.0	7,014	.0	7,014	.0	648,802	.0	.0	.0	15,179	03/01/2048	1FM
81748A-AA-2	SEQUOIA MORTGAGE TRUST 2020-3		09/01/2020	PAYDOWN		406,561	406,561	414,946	.0	.0	(8,385)	.0	(8,385)	.0	406,561	.0	.0	.0	5,056	04/01/2050	1FE
81748J-AD-7	SEQUOIA MORTGAGE TRUST 2019-4		09/01/2020	PAYDOWN		1,531,205	1,531,205	1,561,829	.0	.0	(30,624)	.0	(30,624)	.0	1,531,205	.0	.0	.0	13,734	11/01/2049	1FE
83149V-AB-5	SLM STUDENT LOAN TRUST 2011-1		09/25/2020	PAYDOWN		562,458	562,458	545,277	.0	.0	17,181	.0	17,181	.0	562,458	.0	.0	.0	3,843	10/25/2034	1FE
83379H-AE-5	SODEXO INC 4.34 04MAR29		08/14/2020	CALL 126.480223		3,794,407	3,000,000	3,000,000	3,000,000	.0	.0	.0	.0	.0	3,000,000	.0	.0	.0	917,373	03/04/2029	1
84859M-AA-5	SPIRIT AIRLINES PASS THROUGH TRUST 2017-		08/15/2020	SINKING PAYMENT		137,311	137,311	137,311	137,311	.0	.0	.0	.0	.0	137,311	.0	.0	.0	5,218	02/15/2026	3FE
85022H-AM-6	SPRINGCASTLE FUNDING ASSET-BACKED NOTES		09/25/2020	PAYDOWN		5,000,000	5,000,000	5,061,719	5,060,436	.0	(60,436)	.0	(60,436)	.0	5,000,000	.0	.0	.0	134,250	05/27/2036	1FE
86212U-AB-2	STORE MASTER FUNDING LLC		09/21/2020	PAYDOWN		26,726	26,726	26,717	26,726	.0	.0	.0	.0	.0	26,726	.0	.0	.0	830	03/20/2043	1FE
86213A-AB-5	STORE MASTER FUNDING LLC		09/20/2020	PAYDOWN		5,027	5,027	5,209	5,114	.0	(87)	.0	(87)	.0	5,027	.0	.0	.0	175	11/20/2043	1FE
86213B-AB-3	STORE MASTER FUNDING LLC		09/20/2020	PAYDOWN		1,250	1,250	1,249	1,250	.0	.0	.0	.0	.0	1,250	.0	.0	.0	42	04/20/2044	1FE
863667-AJ-0	STRYKER CORP		08/10/2020	U.S. BANCORP INVESTM		4,154,640	3,000,000	3,154,280	3,000,000	.0	.0	.0	.0	.0	3,000,000	.0	1,154,640	1,154,640	126,031	03/15/2046	2FE
87342R-AE-4	TACO BELL FUNDING LLC		08/25/2020	PAYDOWN		10,000	10,000	10,000	10,000	.0	.0	.0	.0	.0	10,000	.0	.0	.0	371	11/25/2048	2FE
89054X-AD-7	TOPAZ SOLAR FARMS LLC		09/30/2020	CALL 100		66,497	66,497	66,458	.0	.0	39	.0	39	.0	66,497	.0	.0	.0	1,573	09/30/2039	3FL
891098-AA-3	TORO MTG FTG TR 2017-RE 4.0		08/14/2020	VARIOUS		3,275,787	3,156,341	3,187,905	3,156,341	.0	.0	.0	.0	.0	3,156,341	.0	119,445	119,445	89,704	04/01/2074	2PL
89177J-AC-2	TOWN POINT MORTGAGE TRUST 2019-2		09/25/2020	VARIOUS		17,552,558	16,361,000	16,129,503	9,532,602	.0	13,892	.0	13,892	.0	16,161,933	.0	1,390,625	1,390,625	473,487	12/01/2058	1FM
90276G-AJ-6	UBS COMMERCIAL MORTGAGE TRUST 2017-C3		09/01/2020	PAYDOWN		.0	.0	13,901	10,688	.0	(998)	.0	(998)	.0	.0	.0	.0	.0	1,362	08/01/2050	1FE
90276R-BF-4	UBS COMMERCIAL MORTGAGE TRUST 2017-C4		09/01/2020	PAYDOWN		.0	.0	15													

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol	
91913Y-AT-7	VALERO ENERGY CORP		07/21/2020	NATL FINANCIAL SERVI		3,672,660	3,000,000	3,280,320	3,277,616	0	(3,466)	0	(3,466)	0	3,274,151	0	398,509	398,509	125,767	03/15/2045	2FE	
92211M-AC-7	VANTAGE DATA CENTERS ISSUER LLC		09/15/2020	PAYDOWN		8,750	8,750	8,789	8,774	0	(24)	0	(24)	0	8,750	0	0	0	238	02/16/2043	1FE	
92930R-AF-9	WFRBS COMMERCIAL MORTGAGE TRUST 2012-C9		09/01/2020	PAYDOWN		0	0	13,881	6,593	0	(1,541)	0	(1,541)	0	0	0	0	0	1,956	11/01/2045	1FE	
92936T-AF-9	WFRBS COMMERCIAL MORTGAGE TRUST 2012-C7		09/01/2020	PAYDOWN		0	0	52,659	18,931	0	(5,704)	0	(5,704)	0	0	0	0	0	6,579	06/01/2045	1FE	
94973V-AT-4	ANTHEM INC		09/11/2020	PERSHING & COMPANY		2,816,970	1,950,000	2,285,439	2,234,929	0	(5,891)	0	(5,891)	0	2,229,039	0	587,931	587,931	122,525	08/15/2040	2FE	
94988X-AX-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2020	PAYDOWN		0	0	12,071	7,191	0	(1,133)	0	(1,133)	0	0	0	0	0	1,592	08/01/2050	1FE	
94989D-AZ-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2020	PAYDOWN		0	0	14,685	7,933	0	(1,060)	0	(1,060)	0	0	0	0	0	1,271	02/01/2048	1FE	
94989V-AG-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2020	PAYDOWN		0	0	363,539	172,189	0	(30,137)	0	(30,137)	0	0	0	0	0	42,131	09/01/2057	1FE	
94989Y-BC-6	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2020	PAYDOWN		0	0	13,492	8,070	0	(905)	0	(905)	0	0	0	0	0	1,389	01/01/2059	1FE	
95000J-AJ-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2020	PAYDOWN		0	0	17,478	11,465	0	(1,286)	0	(1,286)	0	0	0	0	0	1,769	12/01/2059	1FE	
95000M-BS-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2020	PAYDOWN		0	0	13,442	9,258	0	(908)	0	(908)	0	0	0	0	0	1,287	11/01/2059	1FE	
95000P-AH-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2020	PAYDOWN		0	0	16,028	10,056	0	(1,254)	0	(1,254)	0	0	0	0	0	1,765	12/01/2049	1FE	
95001A-BE-5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2020	PAYDOWN		0	0	19,421	15,445	0	(1,253)	0	(1,253)	0	0	0	0	0	1,823	11/01/2050	1FE	
95002Q-AA-8	WELLS FARGO MORTGAGE BACKED SECURITIES 2		09/01/2020	PAYDOWN		480,507	480,507	495,898	0	0	(15,391)	0	(15,391)	0	480,507	0	0	0	2,295	12/01/2049	1FE	
95058X-AC-2	WENDY'S FUNDING LLC		09/15/2020	PAYDOWN		17,500	17,500	17,831	17,740	0	(240)	0	(240)	0	17,500	0	0	0	590	06/15/2045	2FE	
97063Q-AA-0	WILLIS ENGINE STRUCTURED TRUST III		09/15/2020	PAYDOWN		102,846	102,846	102,759	102,782	0	64	0	64	0	102,846	0	0	0	3,465	08/15/2042	1FE	
97652R-BB-2	WINWATER MORTGAGE LOAN TRUST 2014-3		09/01/2020	PAYDOWN		248,396	248,396	257,798	254,390	0	(5,994)	0	(5,994)	0	248,396	0	0	0	6,669	11/01/2044	1FM	
97652R-BC-0	WINWATER MORTGAGE LOAN TRUST 2014-3		09/01/2020	PAYDOWN		293,855	293,855	301,431	298,407	0	(4,551)	0	(4,551)	0	293,855	0	0	0	7,889	11/01/2044	1FM	
97652U-BG-4	WINWATER MORTGAGE LOAN TRUST 2015-2		09/01/2020	PAYDOWN		231,994	231,994	231,704	231,683	0	311	0	311	0	231,994	0	0	0	5,946	02/01/2045	1FM	
97653B-CB-5	WINWATER MORTGAGE LOAN TRUST 2015-A		09/01/2020	PAYDOWN		209,568	209,568	215,233	213,663	0	(4,095)	0	(4,095)	0	209,568	0	0	0	5,386	06/01/2045	1FM	
97654D-CA-2	WINWATER MORTGAGE LOAN TRUST 2015-5		09/01/2020	PAYDOWN		44,513	44,513	45,848	45,475	0	(962)	0	(962)	0	44,513	0	0	0	1,121	08/01/2045	1FM	
97655J-AH-5	WINWATER MORTGAGE LOAN TRUST 2016-1		09/01/2020	PAYDOWN		520,431	520,431	530,514	524,374	0	(3,943)	0	(3,943)	0	520,431	0	0	0	12,195	01/01/2046	1FM	
98978V-AH-6	ZIOTIS INC		07/24/2020	CITIGROUP GLOBAL MKT		4,138,020	3,000,000	3,209,490	3,182,227	0	(2,714)	0	(2,714)	0	3,179,513	0	958,507	958,507	139,825	02/01/2043	2FE	
00908P-AB-3	AIR CANADA 2017-1 CLASS A PASS THROUGH T	A	07/15/2020	SINKING PAYMENT		168,755	168,755	161,338	162,107	0	6,648	0	6,648	0	168,755	0	0	0	5,991	01/15/2030	2FE	
00909Q-AB-7	AIR CANADA 2015-1 CLASS B PASS THROUGH T	A	09/15/2020	SINKING PAYMENT		38,434	38,434	38,434	38,434	0	0	0	0	0	38,434	0	0	0	1,489	03/15/2023	2FE	
36168Q-AF-1	GFL ENVIRONMENTAL INC		08/18/2020	BARCLAYS CAPITAL FIX		2,000,000	2,000,000	1,980,000	0	0	1,050	0	1,050	0	1,981,050	0	98,950	98,950	69,472	12/15/2026	3FE	
75947T-AB-0	RELIANCE INTERMEDIATE HOLDINGS LP		08/27/2020	CALL 101.625		258,128	254,000	254,000	254,000	0	0	0	0	0	254,000	0	0	0	31,201	04/01/2023	3FE	
055451-AR-9	BHP BILLITON FINANCE USA LTD	D	07/27/2020	JEFFERIES & COMPANY		9,135,980	7,000,000	6,878,060	6,896,955	0	1,780	0	1,780	0	6,898,735	0	2,237,245	2,237,245	268,698	02/24/2042	1FE	
09203W-AN-5	BLACK DIAMOND CLO 2016-1 LTD	D	09/30/2020	VARIOUS		9,794,322	10,038,432	9,967,849	9,986,241	0	37,120	0	37,120	0	10,023,361	0	(229,038)	(229,038)	221,745	04/26/2031	1FE	
29446M-AH-5	EQUINOR ASA	D	07/20/2020	GOLDMAN SACHS & CO		6,119,300	5,000,000	4,963,250	0	0	(10)	0	(10)	0	4,963,240	0	1,156,060	1,156,060	54,472	04/06/2050	1FE	
31503A-AA-2	FERNACA ENTERPRISES S DE RL DE CV	D	09/30/2020	SINKING PAYMENT		28,860	28,860	28,860	28,860	0	0	0	0	0	28,860	0	0	0	0	0	03/30/2038	2FE
46611Z-AP-4	JBS USA LUX SA / JBS USA FINANCE INC	D	08/10/2020	CALL 101.958		509,790	500,000	493,750	495,404	0	533	0	533	0	495,937	0	4,063	4,063	41,205	07/15/2024	3FE	
53252Z-AA-7	LIMA METRO LINE 2 FINANCE LTD	D	07/05/2020	SINKING PAYMENT		24,406	24,406	24,406	24,406	0	0	0	0	0	24,406	0	0	0	1,075	07/05/2034	2FE	
70496Q-AK-5	PEAKS CLO 1 LTD	D	07/27/2020	PAYDOWN		48,880	48,880	48,880	48,880	0	0	0	0	0	48,880	0	0	0	0	1,180	07/25/2030	1FE
75946B-AC-5	RELIANCE INDUSTRIES LTD	D	08/21/2020	EXCHANGE OFFER		999,057	1,000,000	994,810	998,625	0	432	0	432	0	999,057	0	0	0	55,050	02/14/2022	2FE	
88606W-AA-0	THUNDERBOLT AIRCRAFT LEASE LTD	D	09/15/2020	PAYDOWN		60,115	60,115	60,468	60,403	0	(288)	0	(288)	0	60,115	0	0	0	1,793	05/17/2032	1FE	
88606W-AB-8	THUNDERBOLT AIRCRAFT LEASE LTD	D	09/15/2020	PAYDOWN		2,685	2,685	2,711	2,705	0	(20)	0	(20)	0	2,685	0	0	0	103	05/17/2032	2FE	
66160K-AC-5	MITCHELLS & BUTLERS FINANCE PLC	D	09/15/2020	SINKING PAYMENT		102,107	102,107	85,456	92,675	0	9,432	0	9,432	0	102,107	0	0	0	1,111	12/15/2030	2FE	
8399999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					199,500,385	179,483,760	182,682,870	125,850,867	107,991	(401,086)	0	(293,095)	0	181,234,908	0	17,457,152	17,457,152	5,871,561	XXX	XXX	
8399997	Total - Bonds - Part 4					316,536,558	290,959,154	299,949,154	162,610,160	107,991	(1,616,118)	0	(1,508,127)	0	295,750,999	0	19,977,234	19,977,234	9,052,734	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					316,536,558	290,959,154	299,949,154	162,610,160	107,991	(1,616,118)	0	(1,508,127)	0	295,750,999	0	19,977,234	19,977,234	9,052,734	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
05465P-10-1	AXONICS MODULATION TECHNOLOGIES INC		09/29/2020	BANC/AMERICA SECUR.L		3,726,000	173,218	163,944	0	0	0	0	0	163,944	0	9,274	9,274	0	0	0	0	
31338B-10-6	FHLB OF PITTSBURGH		09/17/2020	NON-BROKER TRADE, BO		10,200,000	10,200,000	10,200,000	822,600	0	0	0	0	10,200,000	0	0	0	0	21,560	0	0	
76029N-10-6	REPLIMUNE GROUP INC		08/17/2020	BANC/AMERICA SECUR.L		4,763,000	110,427	115,733	0	0	0	0	0	115,733	0	(5,306)	(5,306)	0	0	0	0	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					10,483,645	XXX	10,479,677	822,600	0	0	0	0	0	10,479,677	0	3,968	3,968	21,560	XXX	XXX	
9799997	Total - Common Stocks - Part 4					10,483,645	XXX	10,479,677	822,600	0	0	0	0	0	10,479,677	0	3,968	3,968	21,560	XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX															

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 2295 3/22/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	03/24/2020	03/22/2021	18,401	42,230,295	2295.000	0	5,903,041	0	5,903,041		19,874,419	0	0	0	0	0		95/95
SPX US C 2434 3/15/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	03/17/2020	03/15/2021	10,663	25,953,742	2434.000	0	3,977,086	0	3,977,086		10,131,716	0	0	0	0	0		95/95
SPX US C 2499 3/18/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	03/20/2020	03/18/2021	12,695	31,724,805	2499.000	0	3,013,907	0	3,013,907		11,327,011	0	0	0	0	0		95/96
SPX US C 2575 3/25/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	03/27/2020	03/25/2021	10,240	26,368,000	2575.000	0	2,991,616	0	2,991,616		8,464,467	0	0	0	0	0		96/94
SPX US C 2657 3/29/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	03/31/2020	03/29/2021	16,485	43,800,645	2657.000	0	4,579,071	0	4,579,071		12,477,839	0	0	0	0	0		97/96
SPX US C 2672 4/5/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	04/07/2020	04/05/2021	14,483	38,698,576	2672.000	0	4,498,565	0	4,498,565		10,805,385	0	0	0	0	0		95/95
SPX US C 2758 3/12/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	03/16/2020	03/12/2021	9,218	25,423,244	2758.000	0	1,908,954	0	1,908,954		6,127,002	0	0	0	0	0		97/95
SPX US C 2791 4/8/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	04/13/2020	04/08/2021	12,317	34,376,747	2791.000	0	3,294,305	0	3,294,305		7,979,310	0	0	0	0	0		96/96
SPX US C 2811 4/21/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	04/23/2020	04/21/2021	9,132	25,670,052	2811.000	0	3,051,001	0	3,051,001		5,814,231	0	0	0	0	0		96/96
SPX US C 2817 4/12/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	04/14/2020	04/12/2021	10,850	30,564,450	2817.000	0	3,220,497	0	3,220,497		6,818,387	0	0	0	0	0		94/95
SPX US C 2857 3/8/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	03/10/2020	03/08/2021	14,318	40,906,526	2857.000	0	3,401,098	0	3,401,098		8,338,293	0	0	0	0	0		98/96
SPX US C 2863 4/15/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	04/17/2020	04/15/2021	8,941	25,598,083	2863.000	0	2,553,013	0	2,553,013		5,297,215	0	0	0	0	0		95/96
SPX US C 2891 4/19/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	04/21/2020	04/19/2021	13,374	38,664,234	2891.000	0	3,378,272	0	3,378,272		7,650,062	0	0	0	0	0		95/96
SPX US C 2914 4/26/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	04/28/2020	04/26/2021	18,489	53,876,946	2914.000	0	5,037,143	0	5,037,143		10,295,608	0	0	0	0	0		93/94
SPX US C 2921 4/28/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	04/29/2020	04/28/2021	11,730	34,263,330	2921.000	0	3,532,607	0	3,532,607		6,477,267	0	0	0	0	0		94/94
SPX US C 2951 10/8/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	10/09/2019	10/08/2020	7,699	22,719,749	2951.000	1,432,707	0	0	1,432,707		3,167,357	0	0	0	0	0		97/98
SPX US C 2953 10/2/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	10/04/2019	10/02/2020	8,743	25,818,079	2953.000	1,667,115	0	0	1,667,115		3,579,507	0	0	0	0	0		96/96
SPX US C 3000 10/12/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	10/14/2019	10/12/2020	8,786	26,358,000	3000.000	1,471,304	0	0	1,471,304		3,204,596	0	0	0	0	0		94/93
SPX US C 3000 10/5/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	10/08/2019	10/05/2020	12,158	36,474,000	3000.000	1,870,022	0	0	1,870,022		4,410,172	0	0	0	0	0		94/96
SPX US C 3013 3/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	03/02/2020	03/01/2021	9,438	28,436,694	3013.000	0	2,144,786	0	2,144,786		4,299,437	0	0	0	0	0		95/96
SPX US C 3025 10/13/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	10/15/2019	10/13/2020	12,447	37,652,175	3025.000	2,180,092	0	0	2,180,092		4,246,521	0	0	0	0	0		95/95
SPX US C 3053 10/15/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	10/17/2019	10/15/2020	9,256	28,258,568	3053.000	1,447,638	0	0	1,447,638		2,921,124	0	0	0	0	0		94/95
SPX US C 3063 10/19/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZVZ7F32TWEFA76	10/22/2019	10/19/2020	19,203	58,818,789	3063.000	3,053,277	0	0	3,053,277		5,959,554	0	0	0	0	0		95/95
SPX US C 3065 10/23/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	10/25/2019	10/23/2020	11,543	35,379,295	3065.000	1,854,037	0	0	1,854,037		3,614,386	0	0	0	0	0		91/92
SPX US C 3098 10/28/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	10/29/2019	10/28/2020	16,982	52,610,236	3098.000	2,721,196	0	0	2,721,196		4,919,738	0	0	0	0	0		94/95
SPX US C 3111 6/28/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	06/30/2020	06/28/2021	18,171	56,529,981	3111.000	0	4,871,947	0	4,871,947		7,798,593	0	0	0	0	0		94/94
SPX US C 3118 3/4/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB66K528	03/06/2020	03/04/2021	8,764	27,326,152	3118.000	0	1,608,194	0	1,608,194		3,312,900	0	0	0	0	0		95/96
SPX US C 3128 11/2/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	11/04/2019	11/02/2020	10,109	31,620,952	3128.000	1,636,243	0	0	1,636,243		2,743,000	0	0	0	0	0		93/93
SPX US C 3130 2/26/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	02/28/2020	02/26/2021	6,786	21,240,180	3130.000	0	945,901	0	945,901		2,487,082	0	0	0	0	0		95/96

E06

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 3140 11/3/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0WP21HZNB6K528	11/05/2019	11/03/2020	9,698	30,451,720	3140.000	1,527,532	0	0	1,527,532		2,552,194	0	0	0	0	0		95/97
SPX US C 3141 11/6/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZVZ7FF32TWEFA76	11/08/2019	11/06/2020	8,989	28,234,449	3141.000	1,474,196	0	0	1,474,196		2,389,796	0	0	0	0	0		93/94
SPX US C 3144 6/24/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	06/25/2020	06/24/2021	6,993	21,985,992	3144.000	0	1,700,977	0	1,700,977		2,832,483	0	0	0	0	0		94/93
SPX US C 3150 11/9/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	11/12/2019	11/09/2020	11,689	36,820,350	3150.000	1,868,253	0	0	1,868,253		3,072,950	0	0	0	0	0		94/95
SPX US C 3152 3/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	03/03/2020	03/01/2021	11,357	35,797,264	3152.000	0	1,742,050	0	1,742,050		4,007,760	0	0	0	0	0		94/95
SPX US C 3156 11/13/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDQJBGJWY9T8KCSX06	11/15/2019	11/13/2020	8,866	27,981,096	3156.000	1,494,808	0	0	1,494,808		2,331,401	0	0	0	0	0		92/94
SPX US C 3171 11/20/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0WP21HZNB6K528	11/22/2019	11/20/2020	9,379	29,740,809	3171.000	1,526,807	0	0	1,526,807		2,443,667	0	0	0	0	0		96/97
SPX US C 3176 12/1/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0WP21HZNB6K528	12/03/2019	12/01/2020	10,747	34,132,472	3176.000	1,628,118	0	0	1,628,118		2,894,208	0	0	0	0	0		95/96
SPX US C 3177 6/21/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	06/23/2020	06/21/2021	15,453	49,094,181	3177.000	0	4,164,738	0	4,164,738		5,900,615	0	0	0	0	0		94/95
SPX US C 3180 12/4/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	12/06/2019	12/04/2020	6,922	22,011,960	3180.000	1,221,525	0	0	1,221,525		1,862,022	0	0	0	0	0		90/91
SPX US C 3184 11/16/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	11/19/2019	11/16/2020	12,948	41,226,432	3184.000	2,037,238	0	0	2,037,238		3,180,998	0	0	0	0	0		92/95
SPX US C 3191 11/24/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5170UK5573	11/26/2019	11/24/2020	13,060	41,674,460	3191.000	2,092,212	0	0	2,092,212		3,264,585	0	0	0	0	0		93/94
SPX US C 3207 11/30/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	12/02/2019	11/30/2020	18,421	59,076,147	3207.000	2,595,519	0	0	2,595,519		4,508,593	0	0	0	0	0		94/95
SPX US C 3211 12/11/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	12/13/2019	12/11/2020	7,887	25,325,157	3211.000	1,329,985	0	0	1,329,985		2,002,416	0	0	0	0	0		94/95
SPX US C 3235 7/13/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	07/15/2020	07/13/2021	9,748	31,534,780	3235.000	0	2,632,447	0	2,632,447		3,443,872	0	0	0	0	0		95/95
SPX US C 3251 12/14/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZVZ7FF32TWEFA76	12/17/2019	12/14/2020	12,275	39,906,025	3251.000	1,957,863	0	0	1,957,863		2,814,934	0	0	0	0	0		94/95
SPX US C 3261 12/18/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZVZ7FF32TWEFA76	12/20/2019	12/18/2020	11,881	38,743,941	3261.000	2,019,770	0	0	2,019,770		2,694,182	0	0	0	0	0		95/95
SPX US C 3283 7/28/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	07/29/2020	07/28/2021	9,451	31,027,633	3283.000	0	2,395,072	0	2,395,072		3,103,308	0	0	0	0	0		94/95
SPX US C 3287 7/16/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	07/20/2020	07/16/2021	9,427	30,986,549	3287.000	0	2,229,203	0	2,229,203		3,028,984	0	0	0	0	0		94/95
SPX US C 3287 7/23/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	07/27/2020	07/23/2021	8,015	26,345,305	3287.000	0	1,898,433	0	1,898,433		2,595,801	0	0	0	0	0		95/96
SPX US C 3288 12/21/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZVZ7FF32TWEFA76	12/24/2019	12/21/2020	17,589	57,832,632	3288.000	2,726,295	0	0	2,726,295		3,729,266	0	0	0	0	0		94/95
SPX US C 3290 2/23/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	02/25/2020	02/23/2021	8,728	28,715,120	3290.000	0	1,218,952	0	1,218,952		2,238,484	0	0	0	0	0		93/94
SPX US C 3291 12/28/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	12/31/2019	12/28/2020	17,189	56,568,999	3291.000	2,674,093	0	0	2,674,093		3,721,201	0	0	0	0	0		94/95
SPX US C 3299 12/24/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	12/27/2019	12/24/2020	8,046	26,543,754	3299.000	1,284,946	0	0	1,284,946		1,670,398	0	0	0	0	0		92/93
SPX US C 3304 7/26/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	07/28/2020	07/26/2021	6,816	22,520,064	3304.000	0	1,586,288	0	1,586,288		2,142,550	0	0	0	0	0		94/94
SPX US C 3307 1/6/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5170UK5573	01/08/2020	01/06/2021	7,868	26,019,476	3307.000	0	1,259,509	0	1,259,509		1,678,697	0	0	0	0	0		93/94
SPX US C 3314 2/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	02/04/2020	02/01/2021	16,291	53,988,374	3314.000	0	2,984,348	0	2,984,348		3,719,614	0	0	0	0	0		94/95
SPX US C 3317 7/19/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	07/21/2020	07/19/2021	9,411	31,216,287	3317.000	0	2,235,959	0	2,235,959		2,856,514	0	0	0	0	0		93/94
SPX US C 3318 1/25/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	01/28/2020	01/25/2021	13,985	46,402,230	3318.000	0	2,354,934	0	2,354,934		3,087,988	0	0	0	0	0		93/94

EO6.1

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 3329 1/11/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	01/13/2020	01/11/2021	9,000	29,961,000	3329.000	0	1,428,750	0	1,428,750		1,827,002	0	0	0	0	0		96/97
SPX US C 3332 7/22/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	07/23/2020	07/22/2021	8,345	27,805,540	3332.000	0	1,784,996	0	1,784,996		2,462,376	0	0	0	0	0		95/95
SPX US C 3336 9/24/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	09/28/2020	09/24/2021	7,311	24,389,496	3336.000	0	2,239,140	0	2,239,140		2,272,869	0	0	0	0	0		93/94
SPX US C 3342 1/28/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	01/29/2020	01/28/2021	9,796	32,738,232	3342.000	0	1,560,601	0	1,560,601		2,031,614	0	0	0	0	0		94/94
SPX US C 3344 9/23/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNB6K528	09/24/2020	09/23/2021	6,606	22,090,464	3344.000	0	1,686,842	0	1,686,842		2,018,824	0	0	0	0	0		94/93
SPX US C 3352 9/21/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNB6K528	09/22/2020	09/21/2021	16,043	53,776,136	3352.000	0	4,342,198	0	4,342,198		4,814,060	0	0	0	0	0		93/93
SPX US C 3354 1/12/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	01/14/2020	01/12/2021	9,488	31,822,752	3354.000	0	1,356,404	0	1,356,404		1,783,656	0	0	0	0	0		92/93
SPX US C 3361 8/2/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNB6K528	08/04/2020	08/02/2021	14,111	47,427,071	3361.000	0	3,260,347	0	3,260,347		3,963,460	0	0	0	0	0		94/94
SPX US C 3368 1/15/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	01/17/2020	01/15/2021	10,548	35,525,664	3368.000	0	1,582,200	0	1,582,200		1,914,187	0	0	0	0	0		92/92
SPX US C 3378 2/4/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK 1YD0JBGJWY9T8XKCSX06	02/06/2020	02/04/2021	8,374	28,287,372	3378.000	0	1,403,231	0	1,403,231		1,588,321	0	0	0	0	0		95/95
SPX US C 3389 1/19/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	01/22/2020	01/19/2021	21,869	74,114,041	3389.000	0	3,298,283	0	3,298,283		3,758,664	0	0	0	0	0		94/94
SPX US C 3390 1/22/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNB6K528	01/24/2020	01/22/2021	7,385	25,035,150	3390.000	0	1,028,952	0	1,028,952		1,281,074	0	0	0	0	0		92/92
SPX US C 3394 8/5/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	08/07/2020	08/05/2021	7,207	24,460,558	3394.000	0	1,680,528	0	1,680,528		1,881,673	0	0	0	0	0		93/93
SPX US C 3405 2/8/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	02/10/2020	02/08/2021	6,277	21,373,185	3405.000	0	949,522	0	949,522		1,106,614	0	0	0	0	0		92/92
SPX US C 3409 9/7/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	09/09/2020	09/07/2021	20,491	69,853,819	3409.000	0	6,147,300	0	6,147,300		5,348,947	0	0	0	0	0		96/96
SPX US C 3419 2/9/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	02/11/2020	02/09/2021	7,991	27,321,229	3419.000	0	1,253,788	0	1,253,788		1,348,211	0	0	0	0	0		93/94
SPX US C 3419 9/28/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	09/29/2020	09/28/2021	13,273	45,380,387	3419.000	0	3,321,568	0	3,321,568		3,465,987	0	0	0	0	0		94/93
SPX US C 3423 8/11/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	08/13/2020	08/11/2021	6,011	20,575,653	3423.000	0	1,452,137	0	1,452,137		1,473,425	0	0	0	0	0		92/92
SPX US C 3425 2/22/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	02/24/2020	02/22/2021	9,626	32,969,050	3425.000	0	989,457	0	989,457		1,659,768	0	0	0	0	0		94/96
SPX US C 3425 8/9/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	08/11/2020	08/09/2021	10,758	36,846,150	3425.000	0	2,581,920	0	2,581,920		2,616,424	0	0	0	0	0		94/94
SPX US C 3432 9/10/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	09/14/2020	09/10/2021	7,815	26,821,080	3432.000	0	2,027,836	0	2,027,836		1,943,725	0	0	0	0	0		94/93
SPX US C 3438 2/12/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	02/14/2020	02/12/2021	6,792	23,350,896	3438.000	0	1,043,319	0	1,043,319		1,085,040	0	0	0	0	0		93/94
SPX US C 3440 2/16/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	02/19/2020	02/16/2021	14,150	48,676,000	3440.000	0	2,266,689	0	2,266,689		2,280,592	0	0	0	0	0		92/93
SPX US C 3446 8/16/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNB6K528	08/18/2020	08/16/2021	13,503	46,531,338	3446.000	0	3,181,712	0	3,181,712		3,168,600	0	0	0	0	0		94/95
SPX US C 3446 9/17/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	09/18/2020	09/17/2021	9,940	30,807,240	3446.000	0	1,957,234	0	1,957,234		2,179,956	0	0	0	0	0		92/93
SPX US C 3451 8/20/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	08/21/2020	08/20/2021	9,881	34,099,331	3451.000	0	2,336,758	0	2,336,758		2,303,541	0	0	0	0	0		94/93
SPX US C 3451 9/14/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	09/15/2020	09/14/2021	9,753	33,657,603	3451.000	0	2,569,330	0	2,569,330		2,346,528	0	0	0	0	0		92/91
SPX US C 3489 8/23/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	08/25/2020	08/23/2021	16,245	56,678,805	3489.000	0	3,909,522	0	3,909,522		3,509,816	0	0	0	0	0		94/93
SPX US C 3540 8/26/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	08/28/2020	08/26/2021	6,861	24,287,940	3540.000	0	1,783,723	0	1,783,723		1,322,503	0	0	0	0	0		94/93

E06.2

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 3578 8/27/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	08/31/2020	08/27/2021	10,525	37,658,450	3578.000	0	2,598,202	0	2,598,202		1,842,033	0	0	0	0	0		92/91	
SPX US C 3597 9/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZVZ7FF32WFEA76	09/02/2020	09/01/2021	7,378	26,538,666	3597.000	0	2,143,825	0	2,143,825		1,234,398	0	0	0	0	0		95/94	
SPX US C 3615 9/2/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	09/04/2020	09/02/2021	6,688	24,177,120	3615.000	0	1,445,946	0	1,445,946		1,063,807	0	0	0	0	0		97/96	
0019999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants										48,792,790	162,926,174	0	211,718,964	XXX	353,209,355	0	0	0	0	0	0	XXX	XXX
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										48,792,790	162,926,174	0	211,718,964	XXX	353,209,355	0	0	0	0	0	0	XXX	XXX
0149999999. Subtotal - Purchased 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 2652 4/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZVZ7FF32WFEA76	03/31/2020	04/01/2021	16,000	42,432,000	2652.000	0	4,300,800	0	12,188,205		12,188,205	7,887,405	0	0	0	0			
SPX US C 2887 5/3/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	05/04/2020	05/03/2021	11,533	33,295,771	2887.000	0	3,063,857	0	6,697,088		6,697,088	3,633,231	0	0	0	0			
SPX US C 2900 5/3/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	05/05/2020	05/03/2021	8,995	26,085,500	2900.000	0	2,632,207	0	5,131,409		5,131,409	2,499,202	0	0	0	0			
SPX US C 2904 5/14/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	05/15/2020	05/14/2021	9,377	27,230,808	2904.000	0	2,371,068	0	5,345,639		5,345,639	2,974,570	0	0	0	0			
SPX US C 2926 5/7/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0WP21HZNB6K528	05/08/2020	05/07/2021	12,255	35,858,130	2926.000	0	3,386,424	0	6,753,769		6,753,769	3,367,345	0	0	0	0			
SPX US C 2985 5/17/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	05/19/2020	05/17/2021	13,598	40,590,030	2985.000	0	3,533,304	0	6,928,124		6,928,124	3,394,819	0	0	0	0			
SPX US C 2989 5/10/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	05/12/2020	05/10/2021	11,421	34,137,369	2989.000	0	2,671,829	0	5,763,104		5,763,104	3,091,275	0	0	0	0			
SPX US C 2999 10/1/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	10/02/2019	10/01/2020	10,041	30,112,959	2999.000	1,378,228	0	3,649,046		3,649,046	2,270,818	0	0	0	0	0			
SPX US C 3004 5/19/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0WP21HZNB6K528	05/21/2020	05/19/2021	7,620	22,890,480	3004.000	0	1,920,164	0	3,776,197		3,776,197	1,856,033	0	0	0	0			
SPX US C 3010 5/21/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	05/26/2020	05/21/2021	8,454	25,446,540	3010.000	0	2,285,032	0	4,157,459		4,157,459	1,872,427	0	0	0	0			
SPX US C 3052 5/24/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	05/27/2020	05/24/2021	10,552	32,204,704	3052.000	0	2,615,313	0	4,872,527		4,872,527	2,257,214	0	0	0	0			
SPX US C 3092 5/28/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	05/29/2020	05/28/2021	11,352	35,100,384	3092.000	0	2,607,895	0	4,920,617		4,920,617	2,312,722	0	0	0	0			
SPX US C 3117 6/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0WP21HZNB6K528	06/02/2020	06/01/2021	8,110	25,278,870	3117.000	0	1,948,346	0	3,379,818		3,379,818	1,431,472	0	0	0	0			
SPX US C 3121 6/14/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZVZ7FF32WFEA76	06/16/2020	06/14/2021	15,255	47,610,855	3121.000	0	4,515,480	0	6,368,965		6,368,965	1,853,485	0	0	0	0			
SPX US C 3129 11/16/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	02/28/2020	11/16/2020	5,546	17,353,434	3129.000	0	721,701	0	1,602,687		1,602,687	880,986	0	0	0	0			
SPX US C 3134 7/6/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	06/30/2020	07/06/2021	41,557	130,239,638	3134.000	0	10,349,771	0	17,280,374		17,280,374	6,930,603	0	0	0	0			
SPX US C 3161 6/3/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	06/04/2020	06/03/2021	5,745	18,159,945	3161.000	0	1,375,928	0	2,210,768		2,210,768	834,841	0	0	0	0			
SPX US C 3181 6/17/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	06/19/2020	06/17/2021	8,385	26,672,685	3181.000	0	2,101,365	0	3,144,238		3,144,238	1,042,873	0	0	0	0			
SPX US C 3201 12/7/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	12/10/2019	12/07/2020	13,226	42,336,426	3201.000	2,115,631	0	3,397,353		3,397,353	661,785	0	0	0	0	0			
SPX US C 3207 6/10/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6QKMZ0031MB27	06/12/2020	06/10/2021	9,145	29,328,015	3207.000	0	1,906,275	0	3,249,474		3,249,474	1,343,198	0	0	0	0			
SPX US C 3215 12/15/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	02/28/2020	12/15/2020	4,821	15,499,515	3215.000	0	470,771	0	1,232,113		1,232,113	761,342	0	0	0	0			
SPX US C 3237 7/15/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	09/29/2020	07/15/2021	4,283	13,864,071	3237.000	0	1,406,109	0	1,502,242		1,502,242	96,133	0	0	0	0			
SPX US C 3267 6/7/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	06/09/2020	06/07/2021	14,499	47,368,233	3267.000	0	3,452,937	0	4,598,036		4,598,036	1,145,099	0	0	0	0			
SPX US C 3285 2/16/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	02/28/2020	02/16/2021	4,009	13,169,565	3285.000	0	323,687	0	1,026,658		1,026,658	702,971	0	0	0	0			

E06.3

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 3286 1/4/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	12/31/2019	01/04/2021	27,770	91,252,220	3286.000	4,506,793	0	0	6,261,068		6,261,068	1,722,927	0	0	0	0													
SPX US C 3295 1/15/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770XOHC3ZE78	02/28/2020	01/15/2021	7,813	25,743,835	3295.000	0	559,098	0	1,779,723		1,779,723	1,220,624	0	0	0	0													
SPX US C 3349 9/15/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPPFMYMCFXT09	09/29/2020	09/15/2021	4,449	14,899,701	3349.000	0	1,245,942	0	1,340,191		1,340,191	94,248	0	0	0	0													
SPX US C 3436 8/16/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPPFMYMCFXT09	09/29/2020	08/16/2021	3,476	11,943,536	3436.000	0	777,929	0	844,921		844,921	66,992	0	0	0	0													
SPX US C 3446 10/4/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	09/30/2020	10/04/2021	16,069	55,373,774	3446.000	0	4,127,001	0	4,065,319		4,065,319	(61,682)	0	0	0	0													
SPX US C 3460 10/5/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770XOHC3ZE78	09/30/2020	10/05/2021	16,100	55,706,000	3460.000	0	3,975,090	0	3,956,003		3,956,003	(19,087)	0	0	0	0													
0159999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										8,000,652	70,645,322	0	137,423,132	XXX	137,423,132	58,125,873	0	0	0	0	0	0	0	0	0	0	XXX	XXX					
0219999999. Subtotal - Purchased Options - Hedging Other										8,000,652	70,645,322	0	137,423,132	XXX	137,423,132	58,125,873	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX			
0289999999. Subtotal - Purchased Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	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	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	0	0	0	0	0	0	0	0	XXX	XXX		
0439999999. Total Purchased Options - Call Options and Warrants										56,793,442	233,571,496	0	349,142,096	XXX	490,632,487	58,125,873	0	0	0	0	0	0	0	0	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	0	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	0	0	0	0	0	0	0	0	XXX	XXX		
0469999999. Total Purchased Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	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	0	0	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	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0499999999. Total Purchased Options										56,793,442	233,571,496	0	349,142,096	XXX	490,632,487	58,125,873	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
SPX US C 2467 3/22/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	03/24/2020	03/22/2021	18,401	45,395,267	2467.000	0	(3,733,379)	0	(3,733,379)		(16,969,465)	0	0	0	0	0	0		95/95										
SPX US C 2615 3/15/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770XOHC3ZE78	03/17/2020	03/15/2021	10,663	27,883,745	2615.000	0	(2,836,358)	0	(2,836,358)		(8,406,747)	0	0	0	0	0	0		95/95										
SPX US C 2688 3/18/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	03/20/2020	03/18/2021	12,695	34,124,160	2688.000	0	(1,834,047)	0	(1,834,047)		(9,222,189)	0	0	0	0	0	0		95/96										
SPX US C 2771 3/25/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770XOHC3ZE78	03/27/2020	03/25/2021	10,240	28,375,040	2771.000	0	(1,919,488)	0	(1,919,488)		(6,751,564)	0	0	0	0	0	0		96/94										
SPX US C 2860 3/29/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	03/31/2020	03/29/2021	16,485	47,147,100	2860.000	0	(2,897,239)	0	(2,897,239)		(9,706,416)	0	0	0	0	0	0		97/96										
SPX US C 2876 4/5/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPPFMYMCFXT09	04/07/2020	04/05/2021	14,483	41,653,108	2876.000	0	(2,896,600)	0	(2,896,600)		(8,380,585)	0	0	0	0	0	0		95/95										
SPX US C 2968 3/12/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	03/16/2020	03/12/2021	9,218	27,359,024	2968.000	0	(1,076,755)	0	(1,076,755)		(4,558,229)	0	0	0	0	0	0		97/95										
SPX US C 2999 4/8/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	04/13/2020	04/08/2021	12,317	36,938,683	2999.000	0	(2,023,929)	0	(2,023,929)		(5,964,339)	0	0	0	0	0	0		96/96										
SPX US C 3013 3/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPPFMYMCFXT09	03/02/2020	03/01/2021	9,438	30,588,558	3241.000	0	(1,019,304)	0	(1,019,304)		(2,755,798)	0	0	0	0	0	0		95/96										
SPX US C 3016 4/21/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPPFMYMCFXT09	04/23/2020	04/21/2021	9,132	27,542,112	3016.000	0	(2,055,522)	0	(2,055,522)		(4,358,775)	0	0	0	0	0	0		96/96										
SPX US C 3032 4/12/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770XOHC3ZE78	04/14/2020	04/12/2021	10,850	32,897,200	3032.000	0	(1,974,700)	0	(1,974,700)		(5,007,615)	0	0	0	0	0	0		94/95										
SPX US C 3071 3/8/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	03/10/2020	03/08/2021	14,318	43,970,578	3071.000	0	(2,141,830)	0	(2,141,830)		(5,942,768)	0	0	0	0	0	0		98/96										
SPX US C 3079 4/15/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPPFMYMCFXT09	04/17/2020	04/15/2021	8,941	27,529,339	3079.000	0	(1,573,616)	0	(1,573,616)		(3,824,174)	0	0	0	0	0	0		95/96										
SPX US C 3112 4/19/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPPFMYMCFXT09	04/21/2020	04/19/2021	13,374	41,619,888	3112.000	0	(2,017,334)	0	(2,017,334)		(5,418,890)	0	0	0	0	0	0		95/96										
SPX US C 3134 4/26/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIP21HZNBB6K528	04/28/2020	04/26/2021	18,489	57,944,526	3134.000	0	(2,942,894)	0	(2,942,894)		(7,249,260)	0	0	0	0	0	0		93/94										
SPX US C 3143 4/28/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPPFMYMCFXT09	04/29/2020	04/28/2021	11,730	36,867,390	3143.000	0	(2,111,400)	0	(2,111,400)		(4,531,658)	0	0	0	0	0	0		94/94										

EO6.4

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 3177	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. CANADIAN IMPERIAL	10/04/2019	10/02/2020	8,743	27,776,511	3177.000	(655,725)	0	0	(655,725)		(1,624,462)	0	0	0	0	0		96/96
SPX US C 3178	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	21GI19DL770XOHC3ZE78	10/09/2019	10/08/2020	7,699	24,467,422	3178.000	(562,027)	0	0	(562,027)		(1,480,831)	0	0	0	0	0		97/98
SPX US C 3226	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	10/14/2019	10/12/2020	8,786	28,343,636	3226.000	(492,016)	0	0	(492,016)		(1,380,264)	0	0	0	0	0		94/93
SPX US C 3227	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	10/08/2019	10/05/2020	12,158	39,233,866	3227.000	(656,532)	0	0	(656,532)		(1,766,934)	0	0	0	0	0		94/96
SPX US C 3259	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	10/15/2019	10/13/2020	12,447	40,564,773	3259.000	(746,820)	0	0	(746,820)		(1,658,179)	0	0	0	0	0		95/95
SPX US C 3284	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	10/17/2019	10/15/2020	9,256	30,396,704	3284.000	(467,243)	0	0	(467,243)		(1,087,308)	0	0	0	0	0		94/95
SPX US C 3293	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	10/22/2019	10/19/2020	19,203	63,235,479	3293.000	(1,024,288)	0	0	(1,024,288)		(2,341,141)	0	0	0	0	0		95/95
SPX US C 3304	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	10/25/2019	10/23/2020	11,543	38,138,072	3304.000	(588,693)	0	0	(588,693)		(1,407,900)	0	0	0	0	0		91/92
SPX US C 3332	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	10/29/2019	10/28/2020	16,982	56,584,024	3332.000	(931,420)	0	0	(931,420)		(1,883,908)	0	0	0	0	0		94/95
SPX US C 3337	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	06/30/2020	06/28/2021	18,171	60,636,627	3337.000	0	(2,716,565)	0	(2,716,565)		(5,154,405)	0	0	0	0	0		94/94
SPX US C 3358 3/4/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	03/06/2020	03/04/2021	8,764	29,429,512	3358.000	0	(669,964)	0	(669,964)		(1,902,241)	0	0	0	0	0		95/96
SPX US C 3361	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	11/04/2019	11/02/2020	10,109	33,976,349	3361.000	(555,995)	0	0	(555,995)		(1,001,530)	0	0	0	0	0		93/93
SPX US C 3363	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	02/28/2020	02/26/2021	6,786	22,821,318	3363.000	0	(305,370)	0	(305,370)		(1,430,337)	0	0	0	0	0		95/96
SPX US C 3374	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	06/25/2020	06/24/2021	6,993	23,594,382	3374.000	0	(916,083)	0	(916,083)		(1,808,588)	0	0	0	0	0		94/93
SPX US C 3375	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	11/05/2019	11/03/2020	9,698	32,730,750	3375.000	(515,885)	0	0	(515,885)		(884,688)	0	0	0	0	0		95/97
SPX US C 3381	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	11/08/2019	11/06/2020	8,989	30,391,809	3381.000	(501,047)	0	0	(501,047)		(822,336)	0	0	0	0	0		93/94
SPX US C 3387	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	11/12/2019	11/09/2020	11,689	39,590,643	3387.000	(607,828)	0	0	(607,828)		(1,083,600)	0	0	0	0	0		94/95
SPX US C 3389 3/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	03/03/2020	03/01/2021	11,357	38,488,873	3389.000	0	(567,850)	0	(567,850)		(2,235,235)	0	0	0	0	0		94/95
SPX US C 3396	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	11/15/2019	11/13/2020	8,866	30,108,936	3396.000	(496,496)	0	0	(496,496)		(822,792)	0	0	0	0	0		92/94
SPX US C 3405	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	06/23/2020	06/21/2021	15,453	52,617,465	3405.000	0	(2,317,950)	0	(2,317,950)		(3,680,124)	0	0	0	0	0		94/95
SPX US C 3409	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	11/22/2019	11/20/2020	9,379	31,973,011	3409.000	(516,642)	0	0	(516,642)		(893,189)	0	0	0	0	0		96/97
SPX US C 3409	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	12/06/2019	12/04/2020	6,922	23,597,098	3409.000	(443,008)	0	0	(443,008)		(792,362)	0	0	0	0	0		90/91
SPX US C 3415	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	12/03/2019	12/01/2020	10,747	36,701,005	3415.000	(548,818)	0	0	(548,818)		(1,154,520)	0	0	0	0	0		95/96
SPX US C 3425	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	11/19/2019	11/16/2020	12,948	44,346,900	3425.000	(647,400)	0	0	(647,400)		(1,048,604)	0	0	0	0	0		92/95
SPX US C 3437	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	11/26/2019	11/24/2020	13,060	44,887,220	3437.000	(639,940)	0	0	(639,940)		(1,135,015)	0	0	0	0	0		93/94
SPX US C 3454	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	12/02/2019	11/30/2020	18,421	63,626,134	3454.000	(699,998)	0	0	(699,998)		(1,612,094)	0	0	0	0	0		94/95
SPX US C 3454	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	12/13/2019	12/11/2020	7,887	27,241,698	3454.000	(433,785)	0	0	(433,785)		(800,269)	0	0	0	0	0		94/95
SPX US C 3471	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	07/15/2020	07/13/2021	9,748	33,835,308	3471.000	0	(1,393,964)	0	(1,393,964)		(2,055,526)	0	0	0	0	0		95/95
SPX US C 3496	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	12/17/2019	12/14/2020	12,275	42,913,400	3496.000	(613,627)	0	0	(613,627)		(1,063,934)	0	0	0	0	0		94/95

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 3508 12/18/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E570DZIVZ7F32WIFA76	12/20/2019	12/18/2020	11,881	41,678,548	3508.000	(643,000)	0	(643,000)		(1,019,059)	0	0	0	0	0		95/95
SPX US C 3524 7/16/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCJFX09	07/20/2020	07/16/2021	9,427	33,220,748	3524.000	0	(1,102,959)	(1,102,959)		(1,760,326)	0	0	0	0	0		94/95
SPX US C 3524 7/28/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCJFX09	07/29/2020	07/28/2021	9,451	33,305,324	3524.000	0	(1,228,630)	(1,228,630)		(1,809,396)	0	0	0	0	0		94/95
SPX US C 3528 7/23/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCJFX09	07/27/2020	07/23/2021	8,015	28,276,920	3528.000	0	(937,755)	(937,755)		(1,503,184)	0	0	0	0	0		95/96
SPX US C 3534 12/21/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E570DZIVZ7F32WIFA76	12/24/2019	12/21/2020	17,589	62,159,526	3534.000	(826,155)	0	(826,155)		(1,347,906)	0	0	0	0	0		94/95
SPX US C 3539 7/26/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XHC3ZE78	07/28/2020	07/26/2021	6,816	24,121,824	3539.000	0	(790,656)	(790,656)		(1,251,160)	0	0	0	0	0		94/94
SPX US C 3540 2/23/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCJFX09	02/25/2020	02/23/2021	8,728	30,897,120	3540.000	0	(401,488)	(401,488)		(1,003,561)	0	0	0	0	0		93/94
SPX US C 3542 12/28/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCJFX09	12/31/2019	12/28/2020	17,189	60,883,438	3542.000	(807,883)	0	(807,883)		(1,373,192)	0	0	0	0	0		94/95
SPX US C 3550 12/24/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XHC3ZE78	12/27/2019	12/24/2020	8,046	28,563,300	3550.000	(386,208)	0	(386,208)		(577,534)	0	0	0	0	0		92/93
SPX US C 3555 1/6/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	01/08/2020	01/06/2021	7,868	27,970,740	3555.000	0	(377,664)	(377,664)		(638,164)	0	0	0	0	0		93/94
SPX US C 3559 7/19/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCJFX09	07/21/2020	07/19/2021	9,411	33,493,749	3559.000	0	(1,101,087)	(1,101,087)		(1,613,087)	0	0	0	0	0		93/94
SPX US C 3560 2/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XHC3ZE78	02/04/2020	02/01/2021	16,291	57,995,960	3560.000	0	(1,026,333)	(1,026,333)		(1,539,902)	0	0	0	0	0		94/95
SPX US C 3566 7/22/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XHC3ZE78	07/23/2020	07/22/2021	8,345	29,758,270	3566.000	0	(867,880)	(867,880)		(1,411,838)	0	0	0	0	0		95/95
SPX US C 3571 1/25/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCJFX09	01/28/2020	01/25/2021	13,985	49,940,435	3571.000	0	(699,250)	(699,250)		(1,197,179)	0	0	0	0	0		93/94
SPX US C 3576 9/23/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROIP21HZNB6K528	09/24/2020	09/23/2021	6,606	23,623,056	3576.000	0	(951,264)	(951,264)		(1,219,989)	0	0	0	0	0		94/93
SPX US C 3576 9/24/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E570DZIVZ7F32WIFA76	09/28/2020	09/24/2021	7,311	26,144,136	3576.000	0	(1,301,358)	(1,301,358)		(1,353,352)	0	0	0	0	0		93/94
SPX US C 3577 9/21/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROIP21HZNB6K528	09/22/2020	09/21/2021	16,043	57,385,811	3577.000	0	(2,502,708)	(2,502,708)		(2,940,795)	0	0	0	0	0		93/93
SPX US C 3581 1/11/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XHC3ZE78	01/13/2020	01/11/2021	9,000	32,229,000	3581.000	0	(396,000)	(396,000)		(664,674)	0	0	0	0	0		96/97
SPX US C 3595 1/28/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCJFX09	01/29/2020	01/28/2021	9,796	35,216,620	3595.000	0	(450,616)	(450,616)		(775,059)	0	0	0	0	0		94/94
SPX US C 3598 8/2/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROIP21HZNB6K528	08/04/2020	08/02/2021	14,111	50,771,378	3598.000	0	(1,622,765)	(1,622,765)		(2,233,834)	0	0	0	0	0		94/94
SPX US C 3609 1/12/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	01/14/2020	01/12/2021	9,488	34,242,192	3609.000	0	(341,568)	(341,568)		(606,404)	0	0	0	0	0		92/93
SPX US C 3621 1/15/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E570DZIVZ7F32WIFA76	01/17/2020	01/15/2021	10,548	38,194,308	3621.000	0	(381,205)	(381,205)		(652,386)	0	0	0	0	0		92/92
SPX US C 3626 2/4/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDQJBGJWY9T8XCSX06	02/06/2020	02/04/2021	8,374	30,364,124	3626.000	0	(452,196)	(452,196)		(612,265)	0	0	0	0	0		95/95
SPX US C 3634 9/7/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E570DZIVZ7F32WIFA76	09/09/2020	09/07/2021	20,491	74,464,294	3634.000	0	(3,698,216)	(3,698,216)		(3,124,007)	0	0	0	0	0		96/96
SPX US C 3647 1/19/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XHC3ZE78	01/22/2020	01/19/2021	21,869	79,756,243	3647.000	0	(852,891)	(852,891)		(1,263,464)	0	0	0	0	0		94/94
SPX US C 3648 8/5/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XHC3ZE78	08/07/2020	08/05/2021	7,207	26,291,136	3648.000	0	(792,770)	(792,770)		(991,225)	0	0	0	0	0		93/93
SPX US C 3649 9/28/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	09/29/2020	09/28/2021	13,273	48,433,177	3649.000	0	(1,844,947)	(1,844,947)		(2,061,870)	0	0	0	0	0		94/93
SPX US C 3652 1/22/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROIP21HZNB6K528	01/24/2020	01/22/2021	7,385	26,970,020	3652.000	0	(270,808)	(270,808)		(429,084)	0	0	0	0	0		92/92
SPX US C 3660 2/8/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XHC3ZE78	02/10/2020	02/08/2021	6,277	22,973,820	3660.000	0	(276,188)	(276,188)		(405,218)	0	0	0	0	0		92/92

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 3667 8/9/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	.08/11/2020	.08/09/2021	10,758	39,449,586	3667.000	0	(1,306,021)	0	(1,306,021)		(1,413,810)	0	0	0	0	0	0	94/94	
SPX US C 3667 9/10/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	.09/14/2020	.09/10/2021	7,815	28,657,605	3667.000	0	(1,109,730)	0	(1,109,730)		(1,094,616)	0	0	0	0	0	0	94/93	
SPX US C 3672 8/11/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	.08/13/2020	.08/11/2021	6,011	22,072,392	3672.000	0	(721,320)	0	(721,320)		(782,422)	0	0	0	0	0	0	92/92	
SPX US C 3677 2/9/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	.02/11/2020	.02/09/2021	7,991	29,382,907	3677.000	0	(369,903)	0	(369,903)		(479,650)	0	0	0	0	0	0	93/94	
SPX US C 3680 2/22/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	.02/24/2020	.02/22/2021	9,626	35,423,680	3680.000	0	(192,520)	0	(192,520)		(622,853)	0	0	0	0	0	0	94/96	
SPX US C 3686 9/17/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	.09/18/2020	.09/17/2021	8,940	32,952,840	3686.000	0	(1,019,160)	0	(1,019,160)		(1,200,362)	0	0	0	0	0	0	92/93	
SPX US C 3690 9/14/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	.09/15/2020	.09/14/2021	9,753	35,988,570	3690.000	0	(1,414,185)	0	(1,414,185)		(1,286,836)	0	0	0	0	0	0	92/91	
SPX US C 3694 8/16/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB6K528	.08/18/2020	.08/16/2021	13,503	49,880,082	3694.000	0	(1,566,348)	0	(1,566,348)		(1,660,613)	0	0	0	0	0	0	94/95	
SPX US C 3694 8/20/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5170UK5573	.08/21/2020	.08/20/2021	9,881	36,500,414	3694.000	0	(1,165,958)	0	(1,165,958)		(1,222,998)	0	0	0	0	0	0	94/93	
SPX US C 3696 2/16/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5170UK5573	.02/19/2020	.02/16/2021	14,150	52,298,400	3696.000	0	(665,050)	0	(665,050)		(822,560)	0	0	0	0	0	0	92/93	
SPX US C 3697 2/12/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	.02/14/2020	.02/12/2021	6,792	25,110,024	3697.000	0	(292,056)	0	(292,056)		(381,006)	0	0	0	0	0	0	93/94	
SPX US C 3741 8/23/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5170UK5573	.08/25/2020	.08/23/2021	16,245	60,772,545	3741.000	0	(1,900,665)	0	(1,900,665)		(1,733,580)	0	0	0	0	0	0	94/93	
SPX US C 3790 8/26/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	.08/28/2020	.08/26/2021	6,861	26,003,190	3790.000	0	(926,235)	0	(926,235)		(620,466)	0	0	0	0	0	0	94/93	
SPX US C 3838 9/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	.09/02/2020	.09/01/2021	7,378	28,316,764	3838.000	0	(1,239,504)	0	(1,239,504)		(587,623)	0	0	0	0	0	0	95/94	
SPX US C 3843 8/27/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	.08/31/2020	.08/27/2021	10,525	40,447,575	3843.000	0	(1,284,050)	0	(1,284,050)		(814,896)	0	0	0	0	0	0	92/91	
SPX US C 3868 9/2/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5170UK5573	.09/04/2020	.09/02/2021	6,688	25,869,184	3868.000	0	(769,120)	0	(769,120)		(486,664)	0	0	0	0	0	0	97/96	
0509999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants										(16,008,480)	(84,553,167)	0	(100,561,646)	XXX	(207,650,856)	0	0	0	0	0	XXX	XXX	
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										(16,008,480)	(84,553,167)	0	(100,561,646)	XXX	(207,650,856)	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	XXX	XXX	
SPX US C 2852 4/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WIEFA76	.03/31/2020	.04/01/2021	16,000	45,632,000	2852.000	0	(2,673,600)	0	(9,538,217)		(9,538,217)	(6,864,617)	0	0	0	0	0	0	
SPX US C 2900 5/3/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5170UK5573	.05/05/2020	.05/03/2021	8,995	27,974,450	3110.000	0	(1,664,075)	0	(3,711,972)		(3,711,972)	(2,047,897)	0	0	0	0	0	0	
SPX US C 3096 5/3/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	.05/04/2020	.05/03/2021	11,533	35,706,168	3096.000	0	(1,856,813)	0	(4,878,560)		(4,878,560)	(3,021,747)	0	0	0	0	0	0	
SPX US C 3116 5/14/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	.05/15/2020	.05/14/2021	9,377	29,218,732	3116.000	0	(1,369,042)	0	(3,857,702)		(3,857,702)	(2,488,660)	0	0	0	0	0	0	
SPX US C 3140 5/7/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB6K528	.05/08/2020	.05/07/2021	12,255	38,480,700	3140.000	0	(1,992,786)	0	(4,799,503)		(4,799,503)	(2,806,718)	0	0	0	0	0	0	
SPX US C 3202 5/10/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	.05/12/2020	.05/10/2021	11,421	36,570,042	3202.000	0	(1,484,730)	0	(3,980,315)		(3,980,315)	(2,495,585)	0	0	0	0	0	0	
SPX US C 3202 5/17/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	.05/19/2020	.05/17/2021	13,598	43,540,796	3202.000	0	(1,985,308)	0	(4,768,534)		(4,768,534)	(2,783,226)	0	0	0	0	0	0	
SPX US C 3221 10/1/2020	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5170UK5573	.10/02/2019	.10/01/2020	10,041	32,342,061	3221.000	(451,845)	0	0	(1,421,442)		(1,421,442)	(969,597)	0	0	0	0	0	0	
SPX US C 3224 5/19/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNB6K528	.05/21/2020	.05/19/2021	7,620	24,566,880	3224.000	0	(1,057,123)	0	(2,566,541)		(2,566,541)	(1,509,418)	0	0	0	0	0	0	
SPX US C 3225 5/21/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	.05/26/2020	.05/21/2021	8,454	27,264,150	3225.000	0	(1,293,462)	0	(2,848,238)		(2,848,238)	(1,554,776)	0	0	0	0	0	0	
SPX US C 3272 5/24/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	.05/27/2020	.05/24/2021	10,552	34,526,144	3272.000	0	(1,413,968)	0	(3,262,354)		(3,262,354)	(1,848,386)	0	0	0	0	0	0	

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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 3277	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	02/28/2020	11/16/2020	5,546	18,174,242	3277.000	0	(366,036)	(989,978)		(989,978)	(623,942)	0	0	0	0							
SPX US C 3322	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	05/29/2020	05/28/2021	11,352	37,711,344	3322.000	0	(1,328,184)	(3,180,763)		(3,180,763)	(1,852,579)	0	0	0	0							
SPX US C 3337 6/1/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROIP21HZNBB6K528	06/02/2020	06/01/2021	8,110	27,063,070	3337.000	0	(1,038,080)	(2,212,556)		(2,212,556)	(1,174,476)	0	0	0	0							
SPX US C 3349	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E570DZIWZ7FF32WIEFA76	06/16/2020	06/14/2021	15,255	51,088,995	3349.000	0	(2,606,469)	(4,111,798)		(4,111,798)	(1,505,328)	0	0	0	0							
SPX US C 3362 7/6/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	06/30/2020	07/06/2021	41,557	139,714,634	3362.000	0	(5,485,524)	(11,247,220)		(11,247,220)	(5,761,696)	0	0	0	0							
SPX US C 3383	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	02/28/2020	12/15/2020	4,821	16,309,443	3383.000	0	(192,840)	(699,820)		(699,820)	(506,980)	0	0	0	0							
SPX US C 3389 6/3/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	06/04/2020	06/03/2021	5,745	19,469,805	3389.000	0	(723,870)	(1,389,048)		(1,389,048)	(665,178)	0	0	0	0							
SPX US C 3400	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	09/29/2020	07/15/2021	4,283	14,562,200	3400.000	0	(980,807)	(1,069,866)		(1,069,866)	(89,059)	0	0	0	0							
SPX US C 3410	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	06/19/2020	06/17/2021	8,385	28,592,850	3410.000	0	(1,148,745)	(1,959,879)		(1,959,879)	(811,134)	0	0	0	0							
SPX US C 3437	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	B4TYDEB6KMZ0031MB27	06/12/2020	06/10/2021	9,145	31,431,365	3437.000	0	(1,024,240)	(1,968,972)		(1,968,972)	(944,732)	0	0	0	0							
SPX US C 3443	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	12/10/2019	12/07/2020	13,226	45,537,118	3443.000	(661,300)	0	(1,341,305)		(1,341,305)	(309,470)	0	0	0	0							
SPX US C 3467	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	02/28/2020	02/16/2021	4,009	13,899,203	3467.000	0	(112,252)	(589,972)		(589,972)	(477,720)	0	0	0	0							
SPX US C 3480	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	02/28/2020	01/15/2021	7,813	27,189,240	3480.000	0	(156,260)	(937,418)		(937,418)	(781,158)	0	0	0	0							
SPX US C 3501 6/7/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	06/09/2020	06/07/2021	14,499	50,760,999	3501.000	0	(1,783,377)	(2,595,375)		(2,595,375)	(811,998)	0	0	0	0							
SPX US C 3508	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	09/29/2020	09/15/2021	4,449	15,607,092	3508.000	0	(858,657)	(949,801)		(949,801)	(91,144)	0	0	0	0							
SPX US C 3543 1/4/2021	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROIP21HZNBB6K528	12/31/2019	01/04/2021	27,770	98,389,110	3543.000	(1,399,053)	0	(2,349,586)		(2,349,586)	(941,147)	0	0	0	0							
SPX US C 3604	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	09/29/2020	08/16/2021	3,476	12,527,504	3604.000	0	(490,116)	(554,991)		(554,991)	(64,875)	0	0	0	0							
SPX US C 3682	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROIP21HZNBB6K528	09/30/2020	10/04/2021	16,069	59,166,058	3682.000	0	(2,297,867)	(2,295,235)		(2,295,235)	2,632	0	0	0	0							
SPX US C 3697	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	09/30/2020	10/05/2021	16,100	59,521,700	3697.000	0	(2,205,700)	(2,210,664)		(2,210,664)	(4,964)	0	0	0	0							
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(2,512,198)	(39,589,930)	0	(88,287,624)	XXX	(88,287,624)	(45,805,574)	0	0	0	0	XXX	XXX					
0709999999. Subtotal - Written Options - Hedging Other										(2,512,198)	(39,589,930)	0	(88,287,624)	XXX	(88,287,624)	(45,805,574)	0	0	0	0	0	XXX	XXX				
0799999999. 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	0	XXX	XXX			
0919999999. Subtotal - Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX		
0929999999. Total Written Options - Call Options and Warrants										(18,520,677)	(124,143,097)	0	(188,849,270)	XXX	(295,938,480)	(45,805,574)	0	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	0	0	XXX	XXX		
0949999999. Total Written Options - Caps										0	0	0	0	XXX	0	0	0	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	0	0	0	XXX	XXX	
0969999999. Total Written Options - Collars										0	0	0	0	XXX	0	0	0	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	0	0	0	XXX	XXX	
0989999999. Total Written Options										(18,520,677)	(124,143,097)	0	(188,849,270)	XXX	(295,938,480)	(45,805,574)	0	0	0	0	0	0	0	XXX	XXX		
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	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	0	XXX	XXX
IRS_USD_PAY_0.262_REC_USD_LIBOR			Interest Rate	LCH	F226T0H6YD6YJB17KS62	07/31/2020	08/04/2025	0	300,000,000	LIB3 / (.262)	0	0	(4,221)		1,074,573	1,074,573	0	0	0	0	3,302,241						

E06.8

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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_0.277_REC_USD LIBOR 3M_08/03/2020_08/03/2025_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	07/30/2020	08/03/2025	0	101,000,000	LIB3 / (.277)	0	0	(3,527)	288,850		288,850	288,850	0	0	0	1,111,440		
IRS_USD_PAY_0.59_REC_USD LIBOR 3M_08/10/2020_08/10/2032_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	08/06/2020	08/10/2032	0	170,000,000	LIB3 / (.590)	0	0	(82,360)	4,342,330		4,342,330	4,342,330	0	0	0	2,928,308		
IRS_USD_PAY_0.612_REC_USD LIBOR 3M_08/03/2020_08/03/2032_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	07/30/2020	08/03/2032	0	170,000,000	LIB3 / (.612)	0	0	(97,689)	3,885,865		3,885,865	3,885,865	0	0	0	2,925,941		
IRS_USD_PAY_0.65_REC_USD LIBOR 3M_07/24/2020_07/24/2032_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	07/22/2020	07/24/2032	0	126,400,000	LIB3 / (.650)	0	0	(89,072)	2,311,164		2,311,164	2,311,164	0	0	0	2,173,007		
IRS_USD_PAY_0.798_REC_USD LIBOR 3M_07/14/2020_07/14/2050_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	07/10/2020	07/14/2050	0	72,500,000	LIB3 / (.798)	0	0	(81,087)	6,038,290		6,038,290	6,038,290	0	0	0	1,979,047		
IRS_USD_PAY_0.812_REC_USD LIBOR 3M_05/18/2020_05/18/2050_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/14/2020	05/18/2050	0	70,000,000	LIB3 / (.812)	0	0	(117,875)	5,542,443		5,542,443	5,542,443	0	0	0	1,905,791		
IRS_USD_PAY_0.815_REC_USD LIBOR 3M_05/18/2020_05/18/2050_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/14/2020	05/18/2050	0	70,000,000	LIB3 / (.815)	0	0	(118,651)	5,487,098		5,487,098	5,487,098	0	0	0	1,905,791		
IRS_USD_REC_0.58799_PAY_USD LIBOR 3M_05/18/2020_05/18/2030_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/14/2020	05/18/2030	0	151,300,000	.588 / (LIB3)	0	0	129,563	(1,376,099)		(1,376,099)	(1,376,099)	0	0	0	2,348,274		
IRS_USD_REC_0.6155_PAY_USD LIBOR 3M_05/15/2020_05/15/2030_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/13/2020	05/15/2030	0	200,000,000	.616 / (LIB3)	0	0	190,102	(1,281,368)		(1,281,368)	(1,281,368)	0	0	0	3,102,805		
IRS_USD_REC_0.6408_PAY_USD LIBOR 3M_05/12/2020_05/12/2030_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/08/2020	05/12/2030	0	150,000,000	.641 / (LIB3)	0	0	151,005	(590,995)		(590,995)	(590,995)	0	0	0	2,326,110		
IRS_USD_REC_0.64738_PAY_USD LIBOR 3M_05/13/2020_05/13/2030_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/11/2020	05/13/2030	0	200,000,000	.647 / (LIB3)	0	0	205,750	(661,881)		(661,881)	(661,881)	0	0	0	3,101,922		
IRS_USD_REC_0.8605_PAY_USD LIBOR 3M_05/13/2020_05/13/2040_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/11/2020	05/13/2040	0	100,000,000	.861 / (LIB3)	0	0	184,571	(3,310,570)		(3,310,570)	(3,310,570)	0	0	0	2,215,296		
IRS_USD_REC_0.87916_PAY_USD LIBOR 3M_05/14/2020_05/14/2040_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/12/2020	05/14/2040	0	100,000,000	.879 / (LIB3)	0	0	190,914	(2,968,409)		(2,968,409)	(2,968,409)	0	0	0	2,215,450		
IRS_USD_REC_0.9825_PAY_USD LIBOR 3M_06/05/2020_06/05/2040_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	06/03/2020	06/05/2040	0	100,000,000	.983 / (LIB3)	0	0	214,545	(1,083,856)		(1,083,856)	(1,083,856)	0	0	0	2,218,848		
1119999999. Subtotal - Swaps - Hedging Other - Interest Rate										0	0	671,970	17,697,434	XXX	17,697,434	17,697,434	0	0	0	35,760,270	XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other										0	0	671,970	17,697,434	XXX	17,697,434	17,697,434	0	0	0	35,760,270	XXX	XXX

E06.9

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE 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)
122999999	Subtotal - Swaps - Replication									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
128999999	Subtotal - Swaps - Income Generation									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
134999999	Subtotal - Swaps - Other									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
135999999	Total Swaps - Interest Rate									0	0	671,970	17,697,434	XXX	17,697,434	17,697,434	0	0	0	35,760,270	XXX	XXX
136999999	Total Swaps - Credit Default									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
137999999	Total Swaps - Foreign Exchange									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
138999999	Total Swaps - Total Return									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
139999999	Total Swaps - Other									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
140999999	Total Swaps									0	0	671,970	17,697,434	XXX	17,697,434	17,697,434	0	0	0	35,760,270	XXX	XXX
147999999	Subtotal - Forwards									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
150999999	Subtotal - SSAP No. 108 Adjustments									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
168999999	Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108									32,784,310	78,373,007	0	111,157,317	XXX	145,558,499	0	0	0	0	0	XXX	XXX
169999999	Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
170999999	Subtotal - Hedging Other									5,488,454	31,055,392	671,970	66,832,942	XXX	66,832,942	30,017,732	0	0	0	35,760,270	XXX	XXX
171999999	Subtotal - Replication									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
172999999	Subtotal - Income Generation									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
173999999	Subtotal - Other									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
174999999	Subtotal - Adjustments for SSAP No. 108 Derivatives									0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
175999999	Totals									38,272,764	109,428,399	671,970	177,990,259	XXX	212,391,441	30,017,732	0	0	0	35,760,270	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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EOG.10

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE The Penn Insurance and Annuity Company

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22																	
														15	16	17																						
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point																	
1579999999. Subtotal - Long Futures													0	0	0	0	0	0	0	XXX	XXX																	
1649999999. Subtotal - Short Futures													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX									
1679999999. Subtotal - SSAP No. 108 Adjustments													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX							
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX						
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX					
1709999999. Subtotal - Hedging Other													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX				
1719999999. Subtotal - Replication													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX			
1729999999. Subtotal - Income Generation													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX		
1739999999. Subtotal - Other													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Total Net Cash Deposits	0	0	0

(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 SEPTEMBER 30, 2020 OF THE 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 F226T0H6YD6XJB17K962	Cash	000000-00-0	CASHUSD	7,891,839	7,891,839	7,891,839		I
				7,891,839	7,891,839	7,891,839	XXX	XXX
0199999999 - Total				7,891,839	7,891,839	7,891,839	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)
CITIBANK N.A. E570DZVZ7FF32TIEFA76	Cash	000000-00-0	CASHUSD	21,978,381	21,978,381	XXX		V
SUNTRUST BANK JJKC32MCHID171265Z06	Cash	000000-00-0	CASHUSD	4,170,000	4,170,000	XXX		V
GOLDMAN SACHS INTERN W22LR0WP21HZNB6K528	Cash	000000-00-0	CASHUSD	56,300,000	56,300,000	XXX		V
LCH F226T0H6YD6XJB17K962	Cash	000000-00-0	CASHUSD	18,722,132	18,722,132	XXX		V
WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	Cash	000000-00-0	CASHUSD	46,380,000	46,380,000	XXX		V
BANK OF AMERICA, N.A. B4TYDEB6GKMZ0031MB27	Cash	000000-00-0	CASHUSD	1,280,000	1,280,000	XXX		V
BARCLAYS BANK NEW YO G5GSEF7VJP5170UK5573	Cash	000000-00-0	CASHUSD	14,510,000	14,510,000	XXX		V
CANADIAN IMPERIAL BA 21G119DL770X0HC3ZE78	Cash	000000-00-0	CASHUSD	39,690,000	39,690,000	XXX		V
0299999999 - Total				203,030,513	203,030,513	XXX	XXX	XXX

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation and Administrative Symbol	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
0599999	Total - U.S. Government Bonds			0	0	XXX
1099999	Total - All Other Government Bonds			0	0	XXX
1799999	Total - U.S. States, Territories and Possessions Bonds			0	0	XXX
2499999	Total - U.S. Political Subdivisions Bonds			0	0	XXX
3199999	Total - U.S. Special Revenues Bonds			0	0	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds			0	0	XXX
4899999	Total - Hybrid Securities			0	0	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds			0	0	XXX
5999999	Subtotal - SVO Identified Funds			0	0	XXX
6299999	Subtotal - Unaffiliated Bank Loans			0	0	XXX
6399999	Total - Issuer Obligations			0	0	XXX
6499999	Total - Residential Mortgage-Backed Securities			0	0	XXX
6599999	Total - Commercial Mortgage-Backed Securities			0	0	XXX
6699999	Total - Other Loan-Backed and Structured Securities			0	0	XXX
6799999	Total - SVO Identified Funds			0	0	XXX
6899999	Total - Affiliated Bank Loans			0	0	XXX
6999999	Total - Unaffiliated Bank Loans			0	0	XXX
7099999	Total Bonds			0	0	XXX
7399999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)			0	0	XXX
7999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type)			0	0	XXX
8099999	Total - Preferred and Common Stocks			0	0	XXX
9999999	- Totals			0	0	XXX

General Interrogatories:

- Total activity for the year Fair Value \$ Book/Adjusted Carrying Value \$
- Average balance for the year Fair Value \$ Book/Adjusted Carrying Value \$
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1 \$ NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation and Administrative Symbol	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
0599999	Total - U.S. Government Bonds			0	0	XXX
1099999	Total - All Other Government Bonds			0	0	XXX
1799999	Total - U.S. States, Territories and Possessions Bonds			0	0	XXX
2499999	Total - U.S. Political Subdivisions Bonds			0	0	XXX
3199999	Total - U.S. Special Revenues Bonds			0	0	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds			0	0	XXX
4899999	Total - Hybrid Securities			0	0	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds			0	0	XXX
5999999	Subtotal - SVO Identified Funds			0	0	XXX
6299999	Subtotal - Unaffiliated Bank Loans			0	0	XXX
6399999	Total - Issuer Obligations			0	0	XXX
6499999	Total - Residential Mortgage-Backed Securities			0	0	XXX
6599999	Total - Commercial Mortgage-Backed Securities			0	0	XXX
6699999	Total - Other Loan-Backed and Structured Securities			0	0	XXX
6799999	Total - SVO Identified Funds			0	0	XXX
6899999	Total - Affiliated Bank Loans			0	0	XXX
6999999	Total - Unaffiliated Bank Loans			0	0	XXX
7099999	Total Bonds			0	0	XXX
7399999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)			0	0	XXX
7999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type)			0	0	XXX
8099999	Total - Preferred and Common Stocks			0	0	XXX
9999999	- Totals			0	0	XXX

General Interrogatories:

- | | | |
|---------------------------------|---------------------|---------------------------------------|
| 1. Total activity for the year | Fair Value \$ | Book/Adjusted Carrying Value \$ |
| 2. Average balance for the year | Fair Value \$ | Book/Adjusted Carrying Value \$ |

LAH Quarterly Merger/History Data

	Amount
1. Bonds (Assets C3 L1 PY Annual)	
2. Subtotals cash and invested assets (Assets C3 L12 PY Annual)	
3. Total assets (Assets C3 L28 PY Annual)	
4. Total liabilities (Liabilities C1 L28 PY Annual)	
5. Total surplus (Liabilities C1 L38 PY Annual)	
6. Total liabilities and surplus (Liabilities C1 L39 PY Annual)	
7. Total income (Summary of Operations C1 L9 PY Annual)	
8. Total benefits (Summary of Operations C1 L20 PY Annual)	
9. Total expenses (Summary of Operations C1 L28 PY Annual)	
10. Net income (Summary of Operations C1 L35 PY Annual)	
11. Total capital and surplus (Summary of Operations C1 L55 PY Annual)	