

**QUARTERLY STATEMENT**

**OF THE**

**Penn Insurance and Annuity Company**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

Delaware

FOR THE QUARTER ENDED  
JUNE 30, 2022

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

**2022**



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

QUARTERLY STATEMENT

AS OF JUNE 30, 2022

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

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

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

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

Internet Website Address www.pennmutual.com

Statutory Statement Contact Gail Elaine Lataille (Name) 860-298-6004 (Area Code) (Telephone Number) GLataille@vantislife.com (E-mail Address) 860-298-5413 (FAX Number)

OFFICERS

Chairman and Chief Executive Officer David Michael O'Malley; Chief Financial Officer of Life Insurance and Annuities Richard Matthew Klenk; President Thomas Henry Harris; Chief Ethics and Compliance Officer and Secretary Victoria Marie Robinson

OTHER

Gregory Joseph Driscoll, Chief Operating Officer of Life Insurance and Annuities; Ann-Marie Mason, Chief Legal Officer; Raymond Gerard Caucci, Head of Product and Underwriting; Eric Christopher Johnson, Vice President and Appointed Actuary, Qualified Actuary; Steven W Linville, Vice President, Financial Management and Controller; Gail Elaine Lataille, Vice President, Financial Management and Treasurer

DIRECTORS OR TRUSTEES

David Michael O'Malley; Richard Matthew Klenk; David Michael Raszeja; Victoria Marie Robinson; Thomas Henry Harris; Karthick Dalawai

State of Pennsylvania SS: County of Montgomery

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

Signatures of David Michael O'Malley, Richard Matthew Klenk, and Victoria Marie Robinson with their respective titles: Chairman and Chief Executive Officer, Chief Financial Officer of Life Insurance and Annuities, Chief Ethics and Compliance Officer and Secretary.

Subscribed and sworn to before me this 07/14/2022 day of

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

Pamela Walker
Signed on 2022/07/14 16:25:43 -5:00

Commonwealth of Pennsylvania - Notary Seal
PAMELA WALKER, Notary Public
Montgomery County
My Commission Expires Sep 13, 2023
Commission Number 1357170

Notary Stamp 2022/07/14 13:25:43 PST 2911A9C871C

952E0E22-CEFD-4240-8931-4FA50DF4B7FA --- 2022/07/14 16:22:31 -5:00



STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	6,643,391,860	0	6,643,391,860	6,200,067,029
2. Stocks:				
2.1 Preferred stocks .....	54,923,707	0	54,923,707	62,436,938
2.2 Common stocks .....	158,112,317	0	158,112,317	142,026,777
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....4,018,508 ), cash equivalents (\$ .....90,433,814 ) and short-term investments (\$ .....9,963,300 ) .....	104,415,622	0	104,415,622	168,371,400
6. Contract loans (including \$ .....0 premium notes) .....	564,846,093	0	564,846,093	567,225,703
7. Derivatives .....	786,171,159	0	786,171,159	577,670,545
8. Other invested assets .....	522,013,204	870,783	521,142,421	498,471,973
9. Receivables for securities .....	10,690,033	0	10,690,033	76,744
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	8,844,563,995	870,783	8,843,693,212	8,216,347,109
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	78,384,895	0	78,384,895	78,151,463
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	0	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	14,040,072	0	14,040,072	19,666,863
16.2 Funds held by or deposited with reinsured companies .....	1,024,910,575	0	1,024,910,575	997,404,607
16.3 Other amounts receivable under reinsurance contracts .....	32,120,448	0	32,120,448	35,509,001
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	31,661,642	0	31,661,642	2,964,714
18.2 Net deferred tax asset .....	69,894,918	15,035,452	54,859,466	66,790,580
19. Guaranty funds receivable or on deposit .....	88,675	0	88,675	90,774
20. Electronic data processing equipment and software .....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	203,418	0	203,418	527,558
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	122,992,633	0	122,992,633	51,215,624
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	10,218,861,271	15,906,235	10,202,955,036	9,468,668,293
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	54,406,711	0	54,406,711	63,913,514
28. Total (Lines 26 and 27) .....	10,273,267,982	15,906,235	10,257,361,747	9,532,581,807
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....	0	0	0	0
2501. Swap Collateral Receivable .....	118,861,456	0	118,861,456	45,944,011
2502. State Deposits .....	2,936,000	0	2,936,000	2,936,000
2503. Agent Receivables .....	1,059,415	0	1,059,415	1,302,078
2598. Summary of remaining write-ins for Line 25 from overflow page .....	135,762	0	135,762	1,033,535
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	122,992,633	0	122,992,633	51,215,624

## STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ .....6,423,948,611 less \$ .....0 included in Line 6.3 (including \$ .....0 Modco Reserve).....	6,423,948,611	6,207,058,117
2. Aggregate reserve for accident and health contracts (including \$ .....0 Modco Reserve).....	0	0
3. Liability for deposit-type contracts (including \$ .....0 Modco Reserve).....	337,212,808	10,868,784
4. Contract claims:		
4.1 Life.....	27,456,251	18,289,692
4.2 Accident and health.....	0	0
5. Policyholders' dividends/refunds to members \$ .....0 and coupons \$ .....0 due and unpaid.....	0	0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ .....0 Modco).....	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ .....0 Modco).....	0	0
6.3 Coupons and similar benefits (including \$ .....0 Modco).....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6.....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ .....0 discount; including \$ .....0 accident and health premiums.....	73,941,897	64,231,066
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ .....0 accident and health experience rating refunds of which \$ .....0 is for medical loss ratio rebate per the Public Health Service Act.....	0	0
9.3 Other amounts payable on reinsurance, including \$ .....13,391,150 assumed and \$ .....18,666,743 ceded.....	32,057,893	43,524,156
9.4 Interest Maintenance Reserve.....	15,796,713	27,919,037
10. Commissions to agents due or accrued-life and annuity contracts \$ .....0 , accident and health \$ .....0 and deposit-type contract funds \$ .....0.....	0	0
11. Commissions and expense allowances payable on reinsurance assumed.....	0	0
12. General expenses due or accrued.....	0	0
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....2,926,059 accrued for expense allowances recognized in reserves, net of reinsured allowances).....	2,926,059	(183,368)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes.....	(1,043,784)	2,613,060
15.1 Current federal and foreign income taxes, including \$ .....0 on realized capital gains (losses).....	0	0
15.2 Net deferred tax liability.....	0	0
16. Unearned investment income.....	0	0
17. Amounts withheld or retained by reporting entity as agent or trustee.....	0	0
18. Amounts held for agents' account, including \$ .....0 agents' credit balances.....	0	0
19. Remittances and items not allocated.....	30,774,639	12,757,322
20. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0
21. Liability for benefits for employees and agents if not included above.....	0	0
22. Borrowed money \$ .....0 and interest thereon \$ .....0.....	0	0
23. Dividends to stockholders declared and unpaid.....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve.....	140,091,686	157,724,725
24.02 Reinsurance in unauthorized and certified (\$ .....0 ) companies.....	969,466	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ .....0 ) reinsurers.....	0	0
24.04 Payable to parent, subsidiaries and affiliates.....	10,825,603	13,192,814
24.05 Drafts outstanding.....	2,700,863	2,658,016
24.06 Liability for amounts held under uninsured plans.....	0	0
24.07 Funds held under coinsurance.....	1,587,992,476	1,543,063,997
24.08 Derivatives.....	682,684,132	403,251,343
24.09 Payable for securities.....	12,578,001	4,500,000
24.10 Payable for securities lending.....	0	0
24.11 Capital notes \$ .....0 and interest thereon \$ .....0.....	0	0
25. Aggregate write-ins for liabilities.....	58,315,999	288,203,019
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	9,439,229,313	8,799,671,780
27. From Separate Accounts Statement.....	54,406,711	63,913,514
28. Total liabilities (Lines 26 and 27).....	9,493,636,024	8,863,585,294
29. Common capital stock.....	2,500,000	2,500,000
30. Preferred capital stock.....	0	0
31. Aggregate write-ins for other than special surplus funds.....	0	0
32. Surplus notes.....	0	0
33. Gross paid in and contributed surplus.....	499,661,695	469,661,695
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	261,564,028	196,834,818
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 29 \$ .....0 ).....	0	0
36.2 .....0 shares preferred (value included in Line 30 \$ .....0 ).....	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....0 in Separate Accounts Statement).....	761,225,723	666,496,513
38. Totals of Lines 29, 30 and 37.....	763,725,723	668,996,513
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	10,257,361,747	9,532,581,807
<b>DETAILS OF WRITE-INS</b>		
2501. Derivative Collateral Payable.....	40,380,209	281,881,751
2502. Low Income Housing Tax Credits Payable.....	17,195,461	5,413,196
2503. Interest on Unpaid Death Claims.....	414,093	415,214
2598. Summary of remaining write-ins for Line 25 from overflow page.....	326,236	492,858
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above).....	58,315,999	288,203,019
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

## STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SUMMARY OF OPERATIONS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	402,522,911	376,155,319	845,374,902
2. Considerations for supplementary contracts with life contingencies	39,837	34,673	35,323
3. Net investment income	165,830,523	146,940,933	334,173,803
4. Amortization of Interest Maintenance Reserve (IMR)	(254,658)	(16,881)	(71,503)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6. Commissions and expense allowances on reinsurance ceded	2,240,947	2,377,541	4,772,992
7. Reserve adjustments on reinsurance ceded	0	0	0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	1,016,913	383,650	913,063
8.2 Charges and fees for deposit-type contracts	0	0	0
8.3 Aggregate write-ins for miscellaneous income	20,726,053	22,244,583	43,339,661
9. Totals (Lines 1 to 8.3)	592,122,526	548,119,818	1,228,538,241
10. Death benefits	37,174,906	28,733,314	54,000,595
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0
12. Annuity benefits	9,656,641	7,456,617	14,112,843
13. Disability benefits and benefits under accident and health contracts	354,341	346,630	685,571
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15. Surrender benefits and withdrawals for life contracts	75,593,543	66,767,037	148,316,840
16. Group conversions	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	(19,737,081)	(50,552,793)	(122,994,935)
18. Payments on supplementary contracts with life contingencies	230,155	139,368	253,383
19. Increase in aggregate reserves for life and accident and health contracts	217,330,601	376,129,521	870,199,086
20. Totals (Lines 10 to 19)	320,603,106	429,019,694	964,573,383
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	24,430,330	24,579,039	58,306,524
22. Commissions and expense allowances on reinsurance assumed	5,917,390	6,794,366	13,650,154
23. General insurance expenses and fraternal expenses	38,465,049	48,856,281	109,329,054
24. Insurance taxes, licenses and fees, excluding federal income taxes	7,057,029	6,820,182	15,750,871
25. Increase in loading on deferred and uncollected premiums	0	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	7,409,338	(2,682,208)	3,168,096
27. Aggregate write-ins for deductions	41,917,906	47,476,785	101,278,410
28. Totals (Lines 20 to 27)	445,800,148	560,864,139	1,266,056,492
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	146,322,378	(12,744,321)	(37,518,251)
30. Dividends to policyholders and refunds to members	0	0	0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	146,322,378	(12,744,321)	(37,518,251)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(25,143,850)	6,229,770	2,136,111
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)	171,466,228	(18,974,091)	(39,654,362)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 3,290,084 (excluding taxes of \$ (3,290,084) transferred to the IMR)	(9,813,778)	25,217,063	29,547,570
35. Net income (Line 33 plus Line 34)	161,652,450	6,242,972	(10,106,792)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	668,996,513	671,374,779	671,374,782
37. Net income (Line 35)	161,652,450	6,242,972	(10,106,792)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (20,241,632)	(81,741,095)	27,061,225	46,981,047
39. Change in net unrealized foreign exchange capital gain (loss)	(288,585)	(82,770)	(149,128)
40. Change in net deferred income tax	(50,025,158)	4,632,936	7,427,180
41. Change in nonadmitted assets	18,468,025	4,369,136	1,957,797
42. Change in liability for reinsurance in unauthorized and certified companies	(969,466)	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	0	0
44. Change in asset valuation reserve	17,633,039	(49,835,622)	(78,488,373)
45. Change in treasury stock	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0	0
48. Change in surplus notes	0	0	0
49. Cumulative effect of changes in accounting principles	0	0	0
50. Capital changes:			
50.1 Paid in	0	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0	0
50.3 Transferred to surplus	0	0	0
51. Surplus adjustment:			
51.1 Paid in	30,000,000	0	30,000,000
51.2 Transferred to capital (Stock Dividend)	0	0	0
51.3 Transferred from capital	0	0	0
51.4 Change in surplus as a result of reinsurance	0	0	0
52. Dividends to stockholders	0	0	0
53. Aggregate write-ins for gains and losses in surplus	0	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	94,729,210	(7,612,123)	(2,378,269)
55. Capital and surplus, as of statement date (Lines 36 + 54)	763,725,723	663,762,656	668,996,513
<b>DETAILS OF WRITE-INS</b>			
08.301. Net Investment Income Assumed on Funds Withheld	20,726,053	22,244,583	43,339,661
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)	20,726,053	22,244,583	43,339,661
2701. Net Investment Income on Funds Withheld	31,690,757	32,554,952	65,477,907
2702. Reinsurance Paid on Index Credits	8,976,550	13,743,192	33,393,092
2703. Financing Fee on LLC Note	1,250,599	1,178,641	2,407,411
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)	41,917,906	47,476,785	101,278,410
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 JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	395,785,440	372,865,999	835,193,616
2. Net investment income .....	201,782,240	182,202,739	392,308,638
3. Miscellaneous income .....	24,623,157	22,658,642	49,255,132
4. Total (Lines 1 to 3) .....	622,190,837	577,727,380	1,276,757,386
5. Benefit and loss related payments .....	146,602,685	122,333,203	245,616,552
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	4,299,911	(2,685,400)	3,321,861
7. Commissions, expenses paid and aggregate write-ins for deductions .....	134,416,626	139,876,057	296,212,579
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 0 tax on capital gains (losses) .....	(3,553,078)	3,016,474	9,609,318
10. Total (Lines 5 through 9) .....	281,766,144	262,540,334	554,760,310
11. Net cash from operations (Line 4 minus Line 10) .....	340,424,693	315,187,046	721,997,076
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	325,159,470	421,087,800	906,326,493
12.2 Stocks .....	7,085,409	21,357,280	35,993,925
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	6,421,980	6,005,574	16,846,414
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	16,242,330	113,240,546	143,797,623
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	354,909,189	561,691,200	1,102,964,455
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	823,455,345	955,258,816	1,978,511,099
13.2 Stocks .....	35,381,793	17,103,140	24,187,588
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	30,706,108	17,459,404	45,980,076
13.6 Miscellaneous applications .....	10,613,289	0	1,266,055
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	900,156,535	989,821,360	2,049,944,818
14. Net increase (or decrease) in contract loans and premium notes .....	(2,384,506)	(13,607,394)	(14,628,711)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(542,862,840)	(414,522,766)	(932,351,652)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	30,000,000	0	30,000,000
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	326,344,024	1,607,731	1,984,975
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	(217,861,655)	51,836,364	120,733,700
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	138,482,369	53,444,095	152,718,675
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(63,955,779)	(45,891,625)	(57,635,901)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	168,371,400	226,007,301	226,007,301
19.2 End of period (Line 18 plus Line 19.1) .....	104,415,621	180,115,676	168,371,400

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

20.0001. Income on Non-Cash Stock Distribution .....	(1,121,484)	(4,420,749)	(15,196,754)
20.0002. Premium Paid by Benefit .....	(856,087)	(1,094,195)	(1,180,051)
20.0003. Premium Paid by Waiver .....	(4,035,145)	(346,630)	(685,571)
20.0004. Non-Cash Distribution .....	(411,675)	(37,920)	(349,354)
20.0005. Premium Paid by Policy Loan .....	(4,896)	(2,495)	(4,920)
20.0006. Money Market Fund Dividend Reinvestment .....	(21,389)	(1,697)	(3,560)

**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	0	0
2. Ordinary life insurance .....	348,114,587	315,193,219	718,115,676
3. Ordinary individual annuities .....	7,251,242	7,933,831	16,457,676
4. Credit life (group and individual) .....	0	0	0
5. Group life insurance .....	127,729	133,812	250,393
6. Group annuities .....	0	0	0
7. A & H - group .....	0	0	0
8. A & H - credit (group and individual) .....	0	0	0
9. A & H - other .....	0	0	0
10. Aggregate of all other lines of business .....	0	0	0
11. Subtotal (Lines 1 through 10) .....	355,493,558	323,260,862	734,823,745
12. Fraternal (Fraternal Benefit Societies Only) .....	0	0	0
13. Subtotal (Lines 11 through 12) .....	355,493,558	323,260,862	734,823,745
14. Deposit-type contracts .....	0	0	0
15. Total (Lines 13 and 14)	355,493,558	323,260,862	734,823,745
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 Company have been prepared in conformity with the National Association of Insurance Commissioner's ("NAIC") Practices and Procedures manual and with statutory accounting practices prescribed or permitted by the Delaware Department of Insurance (collectively "SAP" or "statutory accounting principles"). 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 recorded \$121,856,044 in Common stock-affiliated, with a corresponding \$121,856,044 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 received a permitted or prescribed practice to include the asset and statutory surplus above noted, the resulting RBC of PIAre I would have triggered a regulatory event.

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

	SSAP #	F/S Page	F/S Line #		2022		2021
NET INCOME							
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$	161,652,450	\$	(10,106,792)
(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	\$	161,652,450	\$	(10,106,792)
SURPLUS							
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$	763,725,723	\$	668,996,513
(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		2		\$	121,856,044	\$	107,304,557
				\$	-	\$	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	641,869,679	\$	561,691,956

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

No significant changes

**C. Accounting Policy**

(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

**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**
**B. Debt Restructuring**
**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.



## NOTES TO FINANCIAL STATEMENTS

	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss		3 Fair Value 1 - (2a + 2b)
		2a Interest	2b Non-interest	
(2) OTTI recognized 1st Quarter				
a. Intent to sell	\$ -	\$ -	\$ -	\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
c. Total 1st Quarter	\$ -	\$ -	\$ -	\$ -
OTTI recognized 2nd Quarter				
d. Intent to sell	\$ -	\$ -	\$ -	\$ -
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ 1,888,127	\$ -	\$ 1,575,596	\$ 312,531
f. Total 2nd Quarter	\$ 1,888,127	\$ -	\$ 1,575,596	\$ 312,531
OTTI recognized 3rd Quarter				
g. Intent to sell	\$ -	\$ -	\$ -	\$ -
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
i. Total 3rd Quarter	\$ -	\$ -	\$ -	\$ -
OTTI recognized 4th Quarter				
j. Intent to sell	\$ -	\$ -	\$ -	\$ -
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
l. Total 4th Quarter	\$ -	\$ -	\$ -	\$ -
m. Annual Aggregate Total		\$ -	\$ 1,575,596	

(3)	1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than-Temporary Impairment	5 Amortized Cost After Other-Than-Temporary Impairment	6 Fair Value at time of OTTI	7 Date of Financial Statement Where Reported
	80306A-AC-4	\$ 1,888,127	\$ -	\$ 1,575,596	\$ 312,531	\$ 312,531	06/30/2022
	Total	XXX	XXX	\$ 1,575,596	XXX	XXX	XXX

(4)	a) The aggregate amount of unrealized losses:	
	1. Less than 12 Months	\$ 572,899,001
	2. 12 Months or Longer	\$ 61,187,820
	b) The aggregate related fair value of securities with unrealized losses:	
	1. Less than 12 Months	\$ 4,750,420,571
	2. 12 Months or Longer	\$ 290,099,662

(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  
\$ -  
c. No significant changes

## (4) No significant changes

## (5) Collateral Reinvestment

- a. Aggregate Amount Collateral Reinvested  
b. 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

## G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

## 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.

**NOTES TO FINANCIAL STATEMENTS**

- J. Real Estate  
No significant changes
- K. Low Income Housing tax Credits (LIHTC)  
No significant changes
- L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	0	0	0	0	0	0	0
b. Collateral held under security lending agreements	0	0	0	0	0	0	0
c. Subject to repurchase agreements	0	0	0	0	0	0	0
d. Subject to reverse repurchase agreements	0	0	0	0	0	0	0
e. Subject to dollar repurchase agreements	0	0	0	0	0	0	0
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0
g. Placed under option contracts	0	0	0	0	0	0	0
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	0	0	0	0	0	0	0
i. FHLB capital stock	14,102,900	0	0	0	14,102,900	1,081,000	13,021,900
j. On deposit with states	4,541,772	0	0	0	4,541,772	4,543,000	-1,228
k. On deposit with other regulatory bodies	0	0	0	0	0	0	0
l. Pledged collateral to FHLB (including assets backing funding agreements)	522,910,563	0	0	0	522,910,563	0	522,910,563
m. Pledged as collateral not captured in other categories	629,039,505	0	0	0	629,039,505	765,998,000	-136,958,495
n. Other restricted assets	0	0	0	0	0	0	0
<b>o. Total Restricted Assets</b>	<b>1,170,594,740</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,170,594,740</b>	<b>771,622,000</b>	<b>398,972,740</b>

(a) Subset of Column 1  
(b) Subset of Column 3

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	0	0	0	0
b. Collateral held under security lending agreements	0	0	0	0
c. Subject to repurchase agreements	0	0	0	0
d. Subject to reverse repurchase agreements	0	0	0	0
e. Subject to dollar repurchase agreements	0	0	0	0
f. Subject to dollar reverse repurchase agreements	0	0	0	0
g. Placed under option contracts	0	0	0	0
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	0	0	0	0
i. FHLB capital stock	0	14,102,900	0	0
j. On deposit with states	0	4,541,772	0	0
k. On deposit with other regulatory bodies	0	0	0	0
l. Pledged collateral to FHLB (including assets backing funding agreements)	0	522,910,563	0	0
m. Pledged as collateral not captured in other categories	0	629,039,505	0	0
n. Other restricted assets	0	0	0	0
<b>o. Total Restricted Assets</b>	<b>0</b>	<b>1,170,594,740</b>	<b>0</b>	<b>0</b>

(c) Column 5 divided by Asset Page, Column 1, Line 28  
(d) Column 9 divided by Asset Page, Column 3, Line 28

## NOTES TO FINANCIAL STATEMENTS

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

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage	
	Current Year								9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Derivative Collateral	78,481,247	0	0	0	78,481,247	235,938,000	-157,456,753	78,481,247	0	0
Reinsurance Agreements	550,558,258	0	0	0	550,558,258	530,060,000	20,498,258	550,558,258	0	0
<b>Total (c)</b>	<b>629,039,505</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>629,039,505</b>	<b>765,998,000</b>	<b>-136,958,495</b>	<b>629,039,505</b>	<b>0</b>	<b>0</b>

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

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

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage	
	Current Year								9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
<b>Total (c)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.000%</b>	<b>0.000%</b>

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets **
<b>General Account:</b>				
a. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	0.000%	0.000%
b. Schedule D, Part 1	\$ -	\$ -	0.000%	0.000%
c. Schedule D, Part 2, Section 1	\$ -	\$ -	0.000%	0.000%
d. Schedule D, Part 2, Section 2	\$ -	\$ -	0.000%	0.000%
e. Schedule B	\$ -	\$ -	0.000%	0.000%
f. Schedule A	\$ -	\$ -	0.000%	0.000%
g. Schedule BA, Part 1	\$ -	\$ -	0.000%	0.000%
h. Schedule DL, Part 1	\$ -	\$ -	0.000%	0.000%
i. Other	\$ -	\$ -	0.000%	0.000%
<b>j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.000%</b>	<b>0.000%</b>
<b>Separate Account:</b>				
k. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	0.000%	0.000%
l. Schedule D, Part 1	\$ -	\$ -	0.000%	0.000%
m. Schedule D, Part 2, Section 1	\$ -	\$ -	0.000%	0.000%
n. Schedule D, Part 2, Section 2	\$ -	\$ -	0.000%	0.000%
o. Schedule B	\$ -	\$ -	0.000%	0.000%
p. Schedule A	\$ -	\$ -	0.000%	0.000%
q. Schedule BA, Part 1	\$ -	\$ -	0.000%	0.000%
r. Schedule DL, Part 1	\$ -	\$ -	0.000%	0.000%
s. Other	\$ -	\$ -	0.000%	0.000%
<b>t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.000%</b>	<b>0.000%</b>

\* j = Column 1 divided by Asset Page, Line 26 (Column 1)

t = Column 1 divided by Asset Page, Line 27 (Column 1)

\*\*j = Column 1 divided by Asset Page, Line 26 (Column 3)

t = Column 1 divided by Asset Page, Line 27 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
u. Recognized Obligation to Return Collateral Asset (General Account)	\$ -	0.000%
v. Recognized Obligation to Return Collateral Asset (Separate Account)	\$ -	0.000%

\* u = Column 1 divided by Liability Page, Line 26 (Column 1)

v = Column 1 divided by Liability Page, Line 27 (Column 1)

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

P. Short Sales

Q. Prepayment Penalty and Acceleration Fees

## NOTES TO FINANCIAL STATEMENTS

	General Account	Separate Account
1. Number of CUSIPs	6	0
2. Aggregate Amount of Investment Income	\$ 957,523	\$ -

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

**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**

No significant changes

**NOTE 7 Investment Income**

No significant changes

**NOTE 8 Derivative Instruments**

No significant changes

**NOTE 9 Income Taxes**

No significant changes

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

During the 2nd quarter, the Company made a \$20.0M capital contribution to PIAre I, its wholly-owned subsidiary

**NOTE 11 Debt**

A. No significant changes

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the FHLB-PGH, 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. FHLB-PGH is a first-priority secured creditor.

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

(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	\$ 1,102,900	\$ 1,102,900	\$ -
(c) Activity Stock	\$ 13,000,000	\$ 13,000,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 14,102,900	\$ 14,102,900	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 857,874,297	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 1,081,000	\$ 1,081,000	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 1,081,000	\$ 1,081,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 830,503,000	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

	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	\$ 1,102,900	\$ -	\$ -	\$ -	\$ -	\$ 1,102,900

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

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

## NOTES TO FINANCIAL STATEMENTS

## (3) Collateral Pledged to FHLB

## a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 522,910,563	\$ 495,858,404	\$ 325,000,000
2. Current Year General Account Total Collateral Pledged	\$ 522,910,563	\$ 495,858,404	\$ 325,000,000
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)

## 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)	\$ 522,910,563	\$ 495,858,404	\$ 325,000,000
2. Current Year General Account Maximum Collateral Pledged	\$ 522,910,563	\$ 495,858,404	\$ 325,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 73,456,000	\$ 64,675,000	\$ 50,000,000

## (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	\$ 325,000,000	\$ 325,000,000	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 325,000,000	\$ 325,000,000	\$ -	\$ -
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	\$ 325,000,000	\$ 325,000,000	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total (1+2+3)	\$ 325,000,000	\$ 325,000,000	\$ -

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

## c. FHLB - Prepayment Obligations

Does the company have  
prepayment obligations under  
the following arrangements  
(YES/NO)?

1. Debt	No
2. Funding Agreements	No
3. Other	No

**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, Dividend Restrictions and Quasi-Reorganizations**

No significant changes

**NOTE 14 Liabilities, Contingencies and Assessments**

No significant changes

## NOTES TO FINANCIAL STATEMENTS

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

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.

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
<b>a. Assets at fair value</b>					
Common Stock - Unaffiliated	\$ 22,153,373	\$ -	\$ 14,102,900	\$ -	\$ 36,256,273
Commercial MBS	\$ -	\$ 505,373	\$ -	\$ -	\$ 505,373
SVO Identified Funds	\$ 365,805	\$ -	\$ -	\$ -	\$ 365,805
Preferred Stock	\$ 26,450,405	\$ 3,305,442	\$ -	\$ -	\$ 29,755,847
Derivatives	\$ -	\$ 786,171,154	\$ -	\$ -	\$ 786,171,154
Separate Account Assets	\$ 54,406,711	\$ -	\$ -	\$ -	\$ 54,406,711
<b>Total assets at fair value/NAV</b>	<b>\$ 103,376,294</b>	<b>\$ 789,981,969</b>	<b>\$ 14,102,900</b>	<b>\$ -</b>	<b>\$ 907,461,163</b>

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
<b>b. Liabilities at fair value</b>					
Derivatives	\$ -	\$ 682,684,136	\$ -	\$ -	\$ 682,684,136
<b>Total liabilities at fair value</b>	<b>\$ -</b>	<b>\$ 682,684,136</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 682,684,136</b>

## (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 June 30, 2022. 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, 2021.

The tables below include a rollforward of the Statements of Admitted Assets, Liabilities and Surplus amounts for the period ended June 30, 2022 (including the change in fair value), for financial instruments classified by the Company within Level 3 of the valuation hierarchy.

## NOTES TO FINANCIAL STATEMENTS

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
<b>a. Assets</b>										
Common Stock	\$ 10,081,100	\$ -	\$ -	\$ -	\$ -	\$ 4,021,800	\$ -	\$ -	\$ -	\$ 14,102,900
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Assets</b>	<b>\$ 10,081,100</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,021,800</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,102,900</b>

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

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

(4) The Company had \$14,102,900 Fair Value in common stock, unaffiliated using the Set by Issuer - FHLB-PGH(1) Valuation Technique during the statement period

(5) Not applicable

B. Not applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall. The following table summarizes the aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall, for which it is practicable to estimate fair value, at June 30, 2022:

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	\$ 6,073,182,036	\$ 6,643,391,860	\$ 10,673,017	\$ 6,000,189,019	\$ 62,320,000	\$ -	\$ -
Redeemable preferred stock	\$ 53,463,604	\$ 54,923,707	\$ 45,361,655	\$ 8,101,949	\$ -	\$ -	\$ -
Common Stock - Unaffiliated	\$ 36,256,273	\$ 36,256,273	\$ 22,153,373	\$ -	\$ 14,102,900	\$ -	\$ -
Cash, cash equivalents & short term investments	\$ 104,415,622	\$ 104,415,622	\$ 104,415,622	\$ -	\$ -	\$ -	\$ -
Derivatives	\$ 479,914,617	\$ 786,171,159	\$ -	\$ 479,914,617	\$ -	\$ -	\$ -
Separate Account assets	\$ 54,406,711	\$ 54,406,711	\$ 54,406,711	\$ -	\$ -	\$ -	\$ -
Financial Liabilities:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Individual Annuities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Derivatives	\$ 518,949,974	\$ 682,684,132	\$ -	\$ 518,949,974	\$ -	\$ -	\$ -
Separate Account liabilities	\$ 54,406,711	\$ 54,406,711	\$ 54,406,711	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation

E. Not applicable

### NOTE 21 Other Items

- A. Unusual or Infrequent Items  
There have been no extraordinary events or transactions, which have a material effect on the financial condition of the Company.
- B. Troubled Debt Restructuring: Debtors  
There were no securities restructured during the statement period.
- C. Other Disclosures  
The amounts in this statement pertain to the entire Company's business, including, as appropriate, its Separate Account business.
- D. Business Interruption Insurance Recoveries  
Not applicable.
- E. State Transferable and Non-transferable Tax Credits  
Not applicable.

## NOTES TO FINANCIAL STATEMENTS

**F. Subprime Mortgage Related Risk Exposure**

(1) The Company's exposure to subprime mortgage related risk is defined as loans (non-government agency) with a weighted average FICO score below approximately 660. The unrealized losses on our subprime portfolio are due to changes in asset values. The Company did not recognize any impairments during the reporting period. The Company does not invest heavily in subprime loans (less than 1% of bond portfolio) and all of those loans are rated NAIC 1.

(2) Direct exposure through investments in subprime mortgage loans.  
Not Applicable

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than- Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$ -	\$ -	\$ -	\$ -
b. Commercial mortgage backed securities	\$ -	\$ -	\$ -	\$ -
c. Collateralized debt obligations	\$ -	\$ -	\$ -	\$ -
d. Structured securities	\$ -	\$ -	\$ -	\$ -
e. Equity investment in SCAs *	\$ -	\$ -	\$ -	\$ -
f. Other assets	\$ -	\$ -	\$ -	\$ -
g. Total	\$ -	\$ -	\$ -	\$ -

\* These investments comprise 0.000% of the companies invested assets.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

G. Retained Assets  
No significant changes

H. Insurance-Linked Securities (ILS) Contracts  
No significant changes

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy  
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



## NOTES TO FINANCIAL STATEMENTS

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**NOTE 34 Premium & Annuity Considerations Deferred and Uncollected**

The Company had no deferred and uncollected life insurance premiums and annuity considerations as of June 30, 2022.

**NOTE 35 Separate Accounts**

No significant changes

**NOTE 36 Loss/Claim Adjustment Expenses**

Not applicable

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2020
- 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. .... 12/31/2020
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 05/26/2022
- 6.4 By what department or departments?  
Delaware Department of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
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  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
- 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
- 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  No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ ..... 203,418

**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
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ ..... 0
13. Amount of real estate and mortgages held in short-term investments: ..... \$ ..... 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes  No
- 14.2 If yes, please complete the following:
- |   | 1<br>Prior Year-End<br>Book/Adjusted<br>Carrying Value | 2<br>Current Quarter<br>Book/Adjusted<br>Carrying Value |
|---|--|---|
| 14.21 Bonds .....   | \$ ..... 0   | \$ ..... 0  |
| 14.22 Preferred Stock .....   | \$ ..... 0   | \$ ..... 0  |
| 14.23 Common Stock .....  | \$ ..... 107,304,557                                   | \$ ..... 121,856,044                                    |
| 14.24 Short-Term Investments .....  | \$ ..... 0   | \$ ..... 0  |
| 14.25 Mortgage Loans on Real Estate .....   | \$ ..... 0   | \$ ..... 0  |
| 14.26 All Other .....   | \$ ..... 8,724,299                                     | \$ ..... 8,290,229                                      |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ ..... 116,028,856                                   | \$ ..... 130,146,273                                    |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ ..... 0   | \$ ..... 0  |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes  No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes  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 JUNE 30, 2022 OF 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 .....	Securities and Exchange Commission .....	DS.....

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

- 18.2 If no, list exceptions:

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

**Fraternal Benefit Societies Only:**

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

Date	Outstanding Lien Amount
.....	.....

**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

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

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

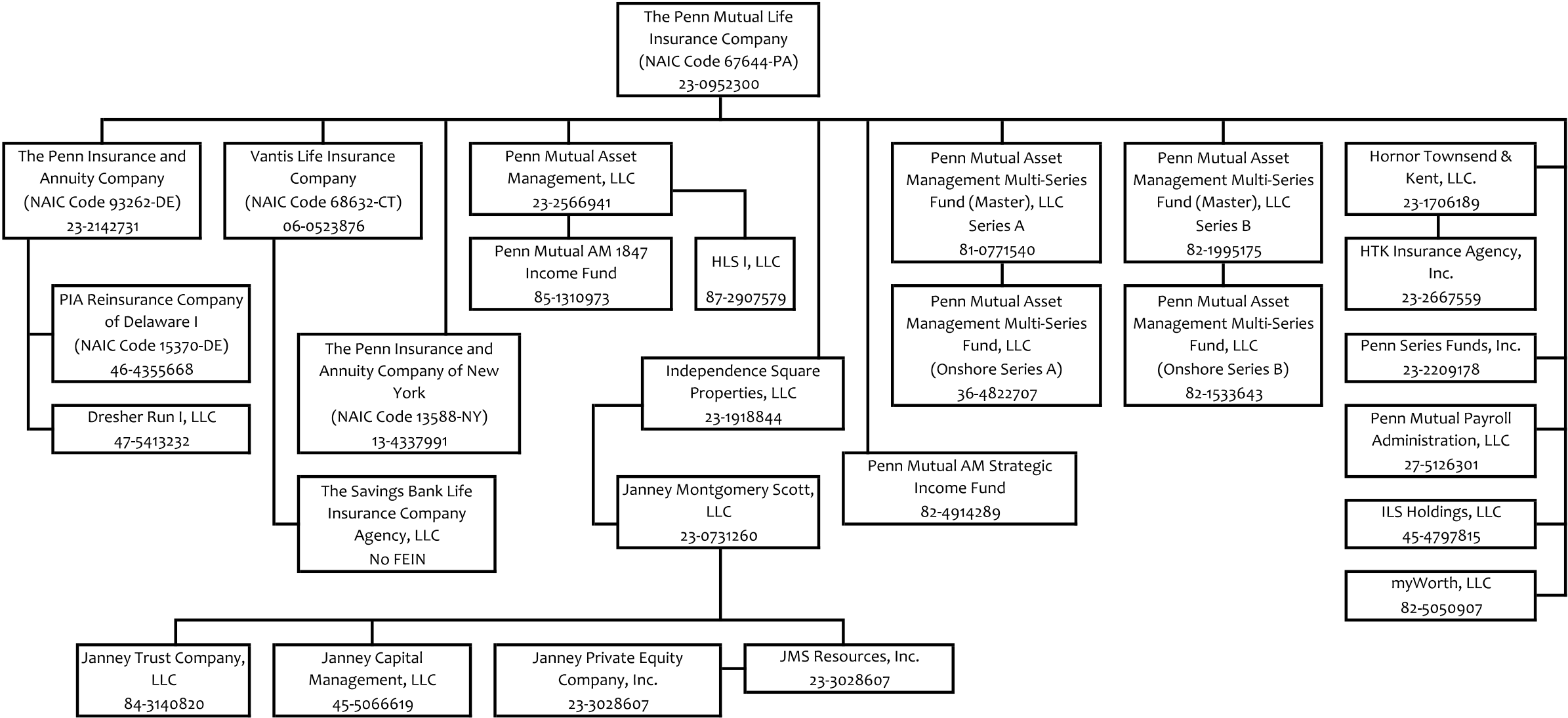
Current Year To Date - Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			
		2	3	4	5	6	7
	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	1,156,415	100,000	0	1,256,415	0
2. Alaska	AK	L	312,683	0	0	312,683	0
3. Arizona	AZ	L	12,308,839	0	0	12,308,839	0
4. Arkansas	AR	L	1,406,240	78,382	0	1,484,622	0
5. California	CA	L	33,355,482	0	0	33,355,482	0
6. Colorado	CO	L	4,756,626	0	0	4,756,626	0
7. Connecticut	CT	L	7,966,449	40,225	0	8,006,674	0
8. Delaware	DE	L	11,478,869	200,020	0	11,678,889	0
9. District of Columbia	DC	L	391,356	0	0	391,356	0
10. Florida	FL	L	21,486,822	640,000	0	22,126,822	0
11. Georgia	GA	L	6,967,166	122,815	0	7,089,981	0
12. Hawaii	HI	L	459,011	0	0	459,011	0
13. Idaho	ID	L	2,589,783	0	0	2,589,783	0
14. Illinois	IL	L	17,761,096	0	0	17,761,096	0
15. Indiana	IN	L	5,831,384	0	0	5,831,384	0
16. Iowa	IA	L	4,669,725	17,437	0	4,687,162	0
17. Kansas	KS	L	3,223,708	135,241	0	3,358,949	0
18. Kentucky	KY	L	4,398,769	0	0	4,398,769	0
19. Louisiana	LA	L	985,002	0	0	985,002	0
20. Maine	ME	L	947,106	0	0	947,106	0
21. Maryland	MD	L	1,626,516	0	0	1,626,516	0
22. Massachusetts	MA	L	6,180,878	0	0	6,180,878	0
23. Michigan	MI	L	19,554,300	3,000	0	19,557,300	0
24. Minnesota	MN	L	7,853,956	272,485	0	8,126,441	0
25. Mississippi	MS	L	1,848,447	0	0	1,848,447	0
26. Missouri	MO	L	2,468,693	0	0	2,468,693	0
27. Montana	MT	L	315,387	0	0	315,387	0
28. Nebraska	NE	L	1,208,105	0	0	1,208,105	0
29. Nevada	NV	L	2,498,396	0	0	2,498,396	0
30. New Hampshire	NH	L	192,297	0	0	192,297	0
31. New Jersey	NJ	L	25,969,509	338,192	0	26,307,701	0
32. New Mexico	NM	L	95,744	0	0	95,744	0
33. New York	NY	N	12,717,749	1,794,826	0	14,512,575	0
34. North Carolina	NC	L	12,241,307	207,962	0	12,449,269	0
35. North Dakota	ND	L	457,040	0	0	457,040	0
36. Ohio	OH	L	9,113,368	0	0	9,113,368	0
37. Oklahoma	OK	L	1,693,575	0	0	1,693,575	0
38. Oregon	OR	L	2,068,320	0	0	2,068,320	0
39. Pennsylvania	PA	L	18,216,898	1,214,665	0	19,431,563	0
40. Rhode Island	RI	L	1,416,149	0	0	1,416,149	0
41. South Carolina	SC	L	4,035,011	0	0	4,035,011	0
42. South Dakota	SD	L	1,322,248	0	0	1,322,248	0
43. Tennessee	TN	L	3,977,074	1,170,992	0	5,148,066	0
44. Texas	TX	L	34,289,321	915,000	0	35,204,321	0
45. Utah	UT	L	12,944,591	0	0	12,944,591	0
46. Vermont	VT	L	185,976	0	0	185,976	0
47. Virginia	VA	L	4,642,334	0	0	4,642,334	0
48. Washington	WA	L	7,323,867	0	0	7,323,867	0
49. West Virginia	WV	L	1,530,908	0	0	1,530,908	0
50. Wisconsin	WI	L	3,290,374	0	0	3,290,374	0
51. Wyoming	WY	L	2,298,577	0	0	2,298,577	0
52. American Samoa	AS	N	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0
58. Aggregate Other Aliens	OT	XXX	2,704	0	0	2,704	0
59. Subtotal	XXX	346,032,150	7,251,242	0	0	353,283,392	0
90. Reporting entity contributions for employee benefits plans	XXX	0	0	0	0	0	0
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	0	0	0	0	0	0
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX	0	0	0	0	0	0
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	354,341	0	0	0	354,341	0
94. Aggregate or other amounts not allocable by State	XXX	1,855,826	0	0	0	1,855,826	0
95. Totals (Direct Business)	XXX	348,242,317	7,251,242	0	0	355,493,559	0
96. Plus Reinsurance Assumed	XXX	87,011,032	0	0	0	87,011,032	0
97. Totals (All Business)	XXX	435,253,349	7,251,242	0	0	442,504,591	0
98. Less Reinsurance Ceded	XXX	39,981,680	0	0	0	39,981,680	0
99. Totals (All Business) less Reinsurance Ceded	XXX	395,271,669	7,251,242	0	0	402,522,911	0
<b>DETAILS OF WRITE-INS</b>							
58001. Military APO/FPO	XXX	2,704	0	0	0	2,704	0
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	2,704	0	0	0	2,704	0
9401. Internal Replacement	XXX	1,855,826	0	0	0	1,855,826	0
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX	0	0	0	0	0	0
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX	1,855,826	0	0	0	1,855,826	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 JUNE 30, 2022 OF 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? (Yes/No)	*
.0850	The Penn Mutual Life Insurance Company	67644	23-0952300				The Penn Mutual Life Insurance Company	PA	UDP			0.000		NO	
.0850	The Penn Mutual Life Insurance Company	93262	23-2142731				The Penn Insurance and Annuity Company	DE	RE	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
.0850	The Penn Mutual Life Insurance Company	15370	46-4355668				PIA Reinsurance Company of Delaware I	DE	DS	The Penn Insurance and Annuity Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
.0850	The Penn Mutual Life Insurance Company		23-1706189				Hornor Townsend & Kent, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		23-2667559				HTK Insurance Agency, Inc.	DE	IA	Hornor Townsend & Kent, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		23-1918844				Independence Square Properties, LLC	PA	DS	The Penn Mutual Life Insurance Company	Ownership	94.480	The Penn Mutual Life Insurance Company	NO	
.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	NO	
.0850	The Penn Mutual Life Insurance Company		85-1310973				Penn Mutual AM 1847 Income Fund	PA	OTH	Penn Mutual Asset Management, LLC	Influence	0.000	The Penn Mutual Life Insurance Company	NO	.1
.0850	The Penn Mutual Life Insurance Company		87-2907579				HLS I, LLC	PA	NIA	Penn Mutual Asset Management, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		23-2209178				Penn Series Fund, Inc.	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		27-5126301				Penn Mutual Payroll Administration, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		45-4797815				ILS Holdings, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		82-5050907				myWorth, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		23-0731260				Janney Montgomery Scott, LLC	PA	DS	Independence Square Properties, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.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	NO	
.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	NO	
.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	NO	
.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	NO	
.0850	The Penn Mutual Life Insurance Company		47-5413232				Dresher Run I, LLC	DE	DS	The Penn Insurance and Annuity Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
.0850	The Penn Mutual Life Insurance Company		81-0771540				Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series A	PA	OTH	The Penn Mutual Life Insurance Company	Influence	0.000	The Penn Mutual Life Insurance Company	NO	.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	0.000	The Penn Mutual Life Insurance Company	NO	.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	0.000	The Penn Mutual Life Insurance Company	NO	.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	0.000	The Penn Mutual Life Insurance Company	NO	.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	0.000	The Penn Mutual Life Insurance Company	NO	.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	YES	
.0850	The Penn Mutual Life Insurance Company	13588	13-4337991				The Penn Insurance and Annuity Company of New York	NY	IA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0850	The Penn Mutual Life Insurance Company						The Savings Bank Life Insurance Company Agency, LLC	CT	NIA	Vantis Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	

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. ....	NO

**AUGUST FILING**

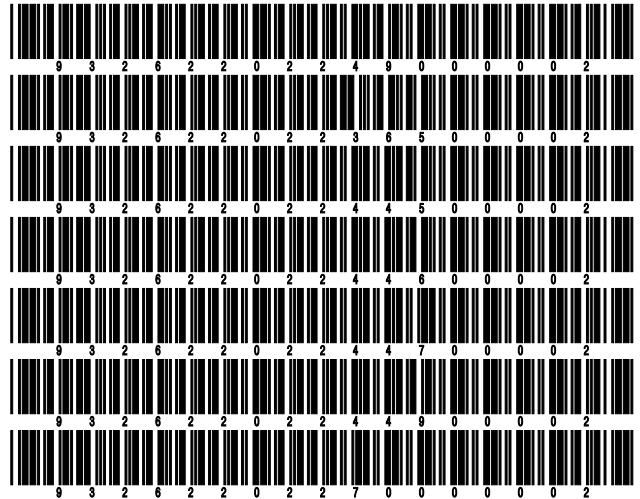
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

Explanation:

- 1.
- 2.
- 3.
- 4.
- 5.
- 7.
- 8.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]
8. Life PBR Statement of Exemption (2nd Quarter Only) [Document Identifier 700]



**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Suspense Accounts .....	131,721	0	131,721	1,033,601
2505. Other Assets .....	4,041	0	4,041	(66)
2597. Summary of remaining write-ins for Line 25 from overflow page	135,762	0	135,762	1,033,535

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Other Liabilities .....	326,236	492,858
2597. Summary of remaining write-ins for Line 25 from overflow page	326,236	492,858

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE A - VERIFICATION**

Real Estate

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

**NONE**

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**NONE**

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	499,343,245	374,108,994
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	13,061,533	6,376,667
2.2 Additional investment made after acquisition	17,644,575	39,603,409
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	(211,828)	98,250,514
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	6,833,655	17,195,768
8. Deduct amortization of premium and depreciation	533,259	1,586,653
9. Total foreign exchange change in book/adjusted carrying value	(288,584)	(149,128)
10. Deduct current year's other than temporary impairment recognized	168,823	64,789
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	522,013,204	499,343,245
12. Deduct total nonadmitted amounts	870,783	871,284
13. Statement value at end of current period (Line 11 minus Line 12)	521,142,421	498,471,961

**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	6,404,530,743	5,405,040,178
2. Cost of bonds and stocks acquired	893,308,034	2,056,406,776
3. Accrual of discount	6,100,258	9,971,667
4. Unrealized valuation increase (decrease)	(14,877,859)	9,257,577
5. Total gain (loss) on disposals	(22,970,159)	(5,131,437)
6. Deduct consideration for bonds and stocks disposed of	366,150,039	987,666,098
7. Deduct amortization of premium	42,895,021	87,593,008
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	1,575,596	2,931,610
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	957,523	7,176,698
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	6,856,427,884	6,404,530,743
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	6,856,427,884	6,404,530,743

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	4,140,006,428	219,909,746	203,373,147	10,556,359	4,140,006,428	4,167,099,386	0	3,774,903,680
2. NAIC 2 (a) .....	2,268,895,991	93,131,068	62,511,524	(22,988,828)	2,268,895,991	2,276,526,707	0	2,198,969,922
3. NAIC 3 (a) .....	182,185,763	6,302,500	11,107,159	(11,240,543)	182,185,763	166,140,561	0	187,114,240
4. NAIC 4 (a) .....	37,838,247	0	8,401,335	2,848,361	37,838,247	32,285,273	0	37,162,398
5. NAIC 5 (a) .....	2,227,920	13,711	324,848	(576,850)	2,227,920	1,339,933	0	1,916,774
6. NAIC 6 (a) .....	0	0	0	0	0	0	0	0
7. Total Bonds	6,631,154,349	319,357,025	285,718,013	(21,401,501)	6,631,154,349	6,643,391,860	0	6,200,067,014
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	10,472,930	0	0	(805,628)	10,472,930	9,667,302	0	10,714,648
9. NAIC 2 .....	36,533,233	0	0	(1,164,028)	36,533,233	35,369,205	0	44,866,289
10. NAIC 3 .....	11,317,200	0	0	(1,430,000)	11,317,200	9,887,200	0	6,856,000
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	58,323,363	0	0	(3,399,656)	58,323,363	54,923,707	0	62,436,937
15. Total Bonds and Preferred Stock	6,689,477,712	319,357,025	285,718,013	(24,801,157)	6,689,477,712	6,698,315,567	0	6,262,503,951

(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 \$ 9,963,300 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

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**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
7709999999 Totals	9,963,300	xxx	9,957,617	0	6,403

**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 .....	14,972,461	0
3. Accrual of discount .....	5,682	0
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	(1,978)	0
6. Deduct consideration received on disposals .....	5,011,328	0
7. Deduct amortization of premium .....	1,537	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	9,963,300	0
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	9,963,300	0

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**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)	174,419,204
2. Cost Paid/(Consideration Received) on additions	97,081,376
3. Unrealized Valuation increase/(decrease)	(86,897,184)
4. SSAP No. 108 adjustments	0
5. Total gain (loss) on termination recognized	24,129,339
6. Considerations received/(paid) on terminations	105,245,705
7. Amortization	0
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	0
9. Total foreign exchange change in Book/Adjusted Carrying Value	0
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	103,487,030
11. Deduct nonadmitted assets	0
12. Statement value at end of current period (Line 10 minus Line 11)	103,487,030

**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 plus	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	0
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	0
4.22 Amount recognized	0
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	0
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	0
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	0
8. Statement value at end of current period (Line 6 minus Line 7)	0



Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company  
**SCHEDULE DB - VERIFICATION**  
 Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	103,487,028
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).....	103,487,028
4.	Part D, Section 1, Column 6.....	786,171,161
5.	Part D, Section 1, Column 7.....	(682,684,133)
6.	Total (Line 3 minus Line 4 minus Line 5).....	0
		Fair Value Check
7.	Part A, Section 1, Column 16.....	(39,035,354)
8.	Part B, Section 1, Column 13.....	0
9.	Total (Line 7 plus Line 8).....	(39,035,354)
10.	Part D, Section 1, Column 9.....	479,914,617
11.	Part D, Section 1, Column 10.....	(518,949,974)
12.	Total (Line 9 minus Line 10 minus Line 11).....	3
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	76,845,597
14.	Part B, Section 1, Column 20.....	0
15.	Part D, Section 1, Column 12.....	76,845,598
16.	Total (Line 13 plus Line 14 minus Line 15).....	(1)

## STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	162,359,031	217,898,823
2. Cost of cash equivalents acquired .....	961,435,888	1,507,554,833
3. Accrual of discount .....	0	0
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	1,033,361,105	1,563,094,625
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	90,433,814	162,359,031
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	90,433,814	162,359,031

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

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

**N O N E**

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

**N O N E**

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE BA - PART 2**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
000000-00-0	Atlas Venture Fund XII, L.P.	Cambridge	MA	Atlas Venture		06/30/2020	1	0	412,500	0	847,500	0.008
000000-00-0	Atlas Venture Opportunity Fund II, L.P.	Cambridge	MA	Atlas Venture		12/31/2021	1	0	76,667	0	1,923,333	0.007
000000-00-0	Atlas Venture XIII, L.P.	Cambridge	MA	Atlas Venture		03/31/2022	1	75,000	0	0	2,925,000	0.007
000000-00-0	European Secondary Development Fund V	London		ARCIS Group		07/22/2016		0	159,435	0	5,818,620	0.010
000000-00-0	European Secondary Development Fund VI	London		ARCIS Group		07/01/2019		0	860,020	0	3,145,200	0.030
000000-00-0	Frazier Life Sciences IX, L.P.	Menlo Park	CA	Frazier Healthcare Partners		10/31/2017	1	0	75,000	0	450,000	0.012
000000-00-0	Frazier Life Sciences XI, L.P.	Menlo Park	CA	Frazier Healthcare Partners		03/31/2022	1	49,500	51,000	0	2,899,500	0.004
000000-00-0	Lightspeed Venture Partners Select II, L.P.	Menlo Park	CA	Lightspeed Venture Partners		03/10/2016	1	0	50,000	0	100,000	0.005
000000-00-0	Lightspeed Venture Partners Select V	Menlo Park	CA	Lightspeed Venture Partners		03/11/2022	1	0	300,000	0	4,150,000	0.002
000000-00-0	Longitude Venture Partners II, L.P.	Menlo Park	CA	Longitude Capital		04/25/2013	1	0	27,262	0	0	0.010
000000-00-0	Longitude Venture Partners III, L.P.	Menlo Park	CA	Longitude Capital		03/31/2016	1	0	37,245	0	209,880	0.004
000000-00-0	Menlo Ventures XIV, L.P.	Menlo Park	CA	Menlo Ventures		05/31/2017	1	0	150,000	0	0	0.007
000000-00-0	Menlo Ventures XV, L.P.	Menlo Park	CA	Menlo Ventures		10/01/2020	1	0	300,000	0	1,050,000	0.006
000000-00-0	Omega Fund V, L.P.	Boston	MA	Omega Funds		04/30/2015		0	59,944	0	374,287	0.013
000000-00-0	Point 406 Ventures III, L.P.	Boston	MA	.406 Ventures		04/30/2015	1	0	36,000	0	642,000	0.019
000000-00-0	Summit Partners Venture Capital Fund IV-A, L.P.	Boston	MA	Summit Partners		09/30/2015	1	0	63,600	0	1,931,894	0.003
000000-00-0	Unusual Ventures Fund III, L.P.	Menlo Park	CA	Unusual Ventures		03/25/2022	1	0	390,000	0	2,610,000	0.006
000000-00-0	Upfront Growth Fund I, L.P.	Los Angeles	CA	Upfront Ventures		03/31/2015	1	0	205,577	0	449,787	0.037
000000-00-0	Upfront V, L.P.	Los Angeles	CA	Upfront Ventures		11/30/2014	1	0	14,119	0	1,504,137	0.011
000000-00-0	Upfront VI, L.P.	Los Angeles	CA	Upfront Ventures		05/31/2017	1	0	20,279	0	474,507	0.005
000000-00-0	US Venture Partners XII, L.P.	Menlo Park	CA	U.S. Venture Partners		03/31/2018	1	0	300,000	0	1,287,500	0.015
<b>1999999. Joint Venture Interests - Common Stock - Unaffiliated</b>								124,500	3,588,648	0	32,793,145	XXX
000000-00-0	ABRY Advanced Securities Fund II, L.P.	Boston	MA	ABRY Partners		05/04/2011	2	0	662	0	118,057	0.002
000000-00-0	ABRY Advanced Securities Fund IV, L.P.	Boston	MA	ABRY Partners		07/31/2018		0	579,839	0	1,648,234	0.003
000000-00-0	ABRY Partners IX, L.P.	Boston	MA	ABRY Partners		01/31/2019	3	0	194,922	0	710,056	0.002
000000-00-0	ABRY Partners VII, L.P.	Boston	MA	ABRY Partners		08/10/2011	3	0	2,943	0	108,262	0.002
000000-00-0	ABRY Senior Equity VI, L.P.	Boston	MA	ABRY Partners		06/30/2021	2	0	677,911	0	2,088,081	0.003
000000-00-0	Amersand 2020, L.P.	Boston	MA	Amersand Capital		06/30/2020	3	0	316,304	0	1,372,087	0.004
000000-00-0	Apollo European Principal Finance Fund III, L.P.	Purchase	NY	Apollo Global Management, LLC		03/31/2017	11	0	392,575	0	2,602,409	0.002
000000-00-0	Battery Ventures XIII Side Fund, L.P.	Waltham	MA	Battery Ventures		03/01/2020		0	175,000	0	1,726,200	0.009
000000-00-0	Beacon Capital Strategic Partners VIII, L.P.	Boston	MA	Beacon Capital Partners		10/31/2017		0	285,000	0	1,455,000	0.002
000000-00-0	Brynwood Partners VIII L.P.	Greenwich	CT	Brynwood Partners		01/31/2018	3	0	51,146	0	665,876	0.003
000000-00-0	Columbia Capital Equity Partners VIII, L.P.	Alexandria	VA	Columbia Capital		06/01/2018		0	172,423	0	1,479,465	0.007
000000-00-0	Dyal Capital Partners IV, L.P.	New York	NY	Dyal Capital		01/31/2018		0	262,500	0	5,248,152	0.001
000000-00-0	EnCap Energy Capital Fund XI, L.P.	Houston	TX	EnCap Investments		01/31/2017		0	(62,978)	0	1,257,209	0.001
000000-00-0	EnCap Flatrock Midstream Fund IV, L.P.	Houston	TX	EnCap Flatrock Midstream		08/31/2017		0	27,862	0	968,355	0.001
000000-00-0	Frazier Growth Buyout IX, L.P.	Seattle	WA	Frazier Healthcare Partners		12/01/2017	3	0	100,000	0	640,000	0.008
000000-00-0	Frazier Growth Buyout VIII, L.P.	Seattle	WA	Frazier Healthcare Partners		09/30/2015	3	0	44,000	0	212,000	0.012
000000-00-0	Gryphon Mezzanine Partners, L.P.	San Francisco	CA	Gryphon Investors		07/01/2017	2	0	295,711	0	139,075	0.029
000000-00-0	MHR Institutional Partners IV, L.P.	New York	NY	MHR Fund Management LLC		06/27/2016	11	0	75,000	0	419,624	0.002
000000-00-0	Miravast ILS Credit Opportunities L.P.	Ewing	NJ	Miravast Asset Management, LLC		12/02/2017		0	11,326	0	712,635	0.010
000000-00-0	NGP Natural Resources X, L.P.	Irving	TX	NGP Energy Capital		01/27/2012		0	4,298	0	21,271	0.001
000000-00-0	NGP Natural Resources XII, L.P.	Irving	TX	NGP Energy Capital		08/31/2017		0	116,534	0	1,235,328	0.001
000000-00-0	Resolution Recovery Partners, LP	New York	NY	Ranieri Real Estate Partners		02/03/2012	11	0	(27,557)	0	1,241,203	0.013
000000-00-0	SPC Partners VI, L.P.	San Francisco	CA	Swander Pace Capital		06/27/2016	3	0	167,883	0	46,517	0.006
000000-00-0	Summit Partners Growth Equity Fund X, L.P.	Boston	MA	Summit Partners		02/28/2019		0	160,481	0	426,130	0.000
000000-00-0	Warburg Pincus Global Growth 14	New York	NY	Warburg Pincus		05/19/2022		153,025	150,000	0	2,696,975	0.000
000000-00-0	Warburg Pincus Global Growth, L.P.	New York	NY	Warburg Pincus		09/30/2018		0	165,000	0	703,500	0.000
<b>2599999. Joint Venture Interests - Other - Unaffiliated</b>								153,025	4,338,785	0	29,941,701	XXX
000000-00-0	USA Institutional Tax Credit Fund CXL, LP	Greenwich	CT	Richman USA Tax Credit CXL, LLC		06/29/2022		6,000,000	0	0	0	2,550
<b>3799999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated</b>								6,000,000	0	0	0	XXX
<b>4899999. Total - Unaffiliated</b>								6,277,525	7,927,433	0	62,734,846	XXX
<b>4999999. Total - Affiliated</b>								0	0	0	0	XXX
<b>5099999 - Totals</b>								6,277,525	7,927,433	0	62,734,846	XXX

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STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment 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	European Secondary Development Fund V	London		Return Of Capital	07/22/2016	05/23/2022	495,885	0	0	0	0	0	0	495,885	495,885	0	0	0	0
000000-00-0	European Secondary Development Fund VI	London		Return Of Capital	07/01/2019	04/06/2022	39,280	0	0	0	0	0	0	39,280	39,280	0	0	0	0
000000-00-0	Longitude Venture Partners III, L.P.	Menlo Park	CA	Return Of Capital	03/31/2016	06/09/2022	425,542	0	0	0	0	0	0	425,542	425,542	0	0	0	0
000000-00-0	Omega Fund V, L.P.	Boston	MA	Return Of Capital	04/30/2015	06/30/2022	99,895	0	0	0	0	0	0	99,895	99,895	0	0	0	0
<b>1999999. Joint Venture Interests - Common Stock - Unaffiliated</b>							<b>1,060,602</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,060,602</b>	<b>1,060,602</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
000000-00-0	ABRY Advanced Securities Fund II, L.P.	Boston	MA	Return Of Capital	05/04/2011	06/29/2022	7,441	0	0	0	0	0	0	7,441	7,441	0	0	0	0
000000-00-0	ABRY Advanced Securities Fund IV, L.P.	Boston	MA	Return Of Capital	07/31/2018	04/29/2022	98,368	0	0	0	0	0	0	98,368	98,368	0	0	0	0
000000-00-0	ABRY Partners VII, L.P.	Boston	MA	Return Of Capital	08/10/2011	06/29/2022	42,256	0	0	0	0	0	0	42,256	42,256	0	0	0	0
000000-00-0	Ampersand 2018, L.P.	Boston	MA	Return Of Capital	02/28/2018	04/14/2022	1,135,301	0	0	0	0	0	0	1,135,301	1,135,301	0	0	0	0
000000-00-0	Angel Oak Real Estate Investment Fund I, L.P.	Atlanta	GA	Return Of Capital	10/31/2017	06/10/2022	170,786	0	0	0	0	0	0	170,786	170,786	0	0	0	0
000000-00-0	Apollo European Principal Finance Fund III, L.P.	Purchase	NY	Return Of Capital	03/31/2017	06/01/2022	511,165	0	0	0	0	0	0	511,165	511,165	0	0	0	0
000000-00-0	Avenue Europe Special Situations Fund II (U.S.), L.P.	New York	NY	Return Of Capital	10/04/2011	06/23/2022	31,808	0	0	0	0	0	0	31,808	31,808	0	0	0	0
000000-00-0	Avenue Europe Special Situations Fund III (U.S.), L.P.	New York	NY	Return Of Capital	06/05/2015	06/21/2022	90,591	0	0	0	0	0	0	90,591	90,591	0	0	0	0
000000-00-0	Beacon Capital Strategic Partners VIII, L.P.	Boston	MA	Return Of Capital	10/31/2017	04/19/2022	375	0	0	0	0	0	0	375	375	0	0	0	0
000000-00-0	EIF United States Power Fund IV, L.P.	Needham	MA	Return Of Capital	11/28/2011	06/23/2022	294,308	0	0	0	0	0	0	294,308	294,308	0	0	0	0
000000-00-0	Highbridge Specialty Loan Fund III LP	New York	NY	Return Of Capital	05/06/2013	06/10/2022	39,627	0	0	0	0	0	0	39,627	39,627	0	0	0	0
000000-00-0	New Canaan Funding Mezzanine V, L.P.	New Canaan	CT	Return Of Capital	08/05/2011	06/03/2022	177,366	0	0	0	0	0	0	177,366	177,366	0	0	0	0
000000-00-0	NGP Natural Resources X, L.P.	Irving	TX	Return Of Capital	01/27/2012	06/30/2022	22,658	0	0	0	0	0	0	22,658	22,658	0	0	0	0
000000-00-0	Resolution Recovery Partners, LP	New York	NY	Return Of Capital/OTTI	02/03/2012	06/17/2022	76,835	0	0	168,823	0	(168,823)	0	76,835	76,835	0	0	0	0
000000-00-0	Warburg Pincus Private Equity XI, LP	New York	NY	Return Of Capital	05/24/2012	04/19/2022	42,600	0	0	0	0	0	0	42,600	42,600	0	0	0	0
<b>2599999. Joint Venture Interests - Other - Unaffiliated</b>							<b>2,741,485</b>	<b>0</b>	<b>0</b>	<b>168,823</b>	<b>0</b>	<b>(168,823)</b>	<b>0</b>	<b>2,741,485</b>	<b>2,741,485</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>4899999. Total - Unaffiliated</b>							<b>3,802,087</b>	<b>0</b>	<b>0</b>	<b>168,823</b>	<b>0</b>	<b>(168,823)</b>	<b>0</b>	<b>3,802,087</b>	<b>3,802,087</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>4999999. Total - Affiliated</b>							<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>5099999 - Totals</b>							<b>3,802,087</b>	<b>0</b>	<b>0</b>	<b>168,823</b>	<b>0</b>	<b>(168,823)</b>	<b>0</b>	<b>3,802,087</b>	<b>3,802,087</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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STATEMENT AS OF JUNE 30, 2022 OF 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, NAIC Designation Modifier and SVO Administrative Symbol
419792-06-1	STATE OF HAWAII		05/17/2022	BARCLAYS CAPITAL FIX		1,577,220	2,000,000	7,547	1.C FE
0509999999	Subtotal - Bonds - U.S. States, Territories and Possessions					1,577,220	2,000,000	7,547	XXX
735371-RJ-7	PORT OF SEATTLE WA		04/20/2022	PERSHING & COMPANY		2,255,075	2,740,000	19,506	1.D FE
797356-DU-3	SAN DIEGO UNIFIED SCHOOL DISTRICT/CA		04/05/2022	PERSHING & COMPANY		4,390,949	5,015,000	38,876	1.A FE
802385-SB-1	SANTA MONICA COMMUNITY COLLEGE DISTRICT		05/19/2022	BARCLAYS CAPITAL FIX		6,257,733	8,150,000	68,561	1.C FE
802385-SC-9	SANTA MONICA COMMUNITY COLLEGE DISTRICT		05/06/2022	RBC CAPITAL MARKETS		1,664,793	2,295,000	17,697	1.C FE
0709999999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					14,568,550	18,200,000	144,640	XXX
23503C-AN-7	DALLAS FORT WORTH INTERNATIONAL AIRPORT		04/06/2022	CTGRP GLBL MKTS INC/		5,000,000	5,000,000	0	1.E FE
3130AS-5C-9	FEDERAL HOME LOAN BANKS		05/24/2022	PERSHING & COMPANY		4,000,000	4,000,000	0	1.A
3137H7-MG-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		05/18/2022	WELLS FARGO SECS LLC		3,334,188	0	54,166	1.A
31418E-D8-0	FANNIE MAE POOL		05/17/2022	VARIOUS		49,813,477	50,000,000	80,556	1.A
0909999999	Subtotal - Bonds - U.S. Special Revenues					62,147,665	59,000,000	134,722	XXX
00217V-AA-8	AREIT 2022-CRE7 LLC		06/06/2022	WELLS FARGO SECS LLC		4,987,500	5,000,000	0	1.A FE
010392-FD-5	ALABAMA POWER CO		04/19/2022	PERSHING & COMPANY		1,957,938	1,820,000	10,010	1.G FE
01748T-AC-5	ALLEGION US HOLDING CO INC		06/07/2022	JPM SECURITIES-FIXED		1,999,960	2,000,000	0	2.B FE
025816-CX-5	AMERICAN EXPRESS CO		05/18/2022	DEUTSCHE BANC/ALEX B		4,000,000	4,000,000	0	1.G FE
03881B-AW-3	ARBOR MULTIFAMILY MORTGAGE SECURITIES TR		01/11/2022	BMOCM/BONDS	(672)	0	0	(3)	1.A FE
05352T-AA-7	AVANTOR FUNDING INC		06/23/2022	CITIGROUP GLOBAL MKT		1,845,000	2,000,000	41,625	3.C FE
05552Y-AG-1	BBOIS MORTGAGE TRUST 2022-C16		06/08/2022	BARCLAYS CAPITAL FIX		3,341,764	0	17,920	1.A FE
05565E-AY-1	BMW US CAPITAL LLC		06/08/2022	CITIGROUP GLOBAL MKT		1,977,900	2,000,000	12,083	1.F FE
05565E-BL-8	BMW US CAPITAL LLC		06/23/2022	MORGAN STANLEY & CO		1,958,600	2,000,000	17,983	1.F FE
05602N-AH-3	BMO 2022-C2 MORTGAGE TRUST		06/28/2022	BMOCM/BONDS		3,928,267	4,000,000	6,079	1.C FE
05609W-AA-1	BX TRUST 2022-IND		04/08/2022	MORGAN STANLEY & CO		4,985,785	5,000,000	0	1.A FE
06051G-KL-2	BANK OF AMERICA CORP		06/14/2022	BANC/AMERICA SECUR.L		2,557,980	3,000,000	31,409	2.A FE
06051G-KO-1	BANK OF AMERICA CORP		05/06/2022	BANC/AMERICA SECUR.L		4,926,800	5,000,000	8,253	1.F FE
071813-CT-4	BAXTER INTERNATIONAL INC		04/05/2022	GOLDMAN SACHS & CO		4,249,350	5,000,000	54,810	2.B FE
071813-CV-9	BAXTER INTERNATIONAL INC		06/14/2022	EXCHANGE OFFER		4,251,944	5,000,000	5,655	2.B FE
07336L-AB-9	BAYVIEW MSR OPPORTUNITY MASTER FUND TRUS		05/12/2022	WELLS FARGO SECS LLC		6,667,631	7,566,106	7,881	1.A FE
08162D-AF-5	BENCHMARK 2019-B13 MORTGAGE TRUST		05/20/2022	CITIGROUP GLOBAL MKT		3,010,581	0	42,271	1.A FE
110122-DK-1	BRISTOL-MYERS SQUIBB CO		05/19/2022	GOLDMAN SACHS & CO		966,640	1,000,000	967	1.F FE
110122-DW-5	BRISTOL-MYERS SQUIBB CO		04/04/2022	GOLDMAN SACHS & CO		5,080,100	5,000,000	17,472	1.F FE
125896-BL-3	CMS ENERGY CORP		04/21/2022	JPM SECURITIES-FIXED		2,606,960	2,690,000	8,780	2.B FE
126650-CY-4	CVS HEALTH CORP		06/08/2022	BNP PARIBAS SEC CORP		1,984,540	2,000,000	19,917	2.B FE
14448C-AQ-7	CARRIER GLOBAL CORP		04/01/2022	BNP PARIBAS SEC CORP		1,871,880	2,000,000	7,561	2.C FE
172070-OP-7	DUKE ENERGY OHIO INC		06/07/2022	FTN FINANCIAL SECURI		3,122,340	3,000,000	78,300	2.A FE
174610-BE-4	CITIZENS FINANCIAL GROUP INC		05/18/2022	MORGAN STANLEY & CO		2,500,000	2,500,000	0	2.B FE
191216-CP-3	COCA-COLA CO/THE		05/16/2022	BNP PARIBAS SEC CORP		3,811,400	4,000,000	24,292	1.E FE
205887-CE-0	CONAGRA BRANDS INC		04/06/2022	CREDIT SUISSE FIRST		3,343,110	3,000,000	70,650	2.C FE
20825C-BC-7	CONOCOPHILLIPS		05/09/2022	EXCHANGE OFFER		6,515,844	5,000,000	25,729	1.G FE
22160K-AP-0	COSTCO WHOLESALE CORP		06/27/2022	JEFFERIES & COMPANY,		1,675,100	2,000,000	6,133	1.D FE
29426V-AF-3	CITIGROUP COMMERCIAL MORTGAGE TRUST 2022		06/07/2022	CITIGROUP GLOBAL MKT		3,837,002	0	27,960	1.A FE
29444U-BS-4	EQUINIX INC		06/08/2022	GOLDMAN SACHS & CO		1,681,400	2,000,000	3,472	2.B FE
30251B-AC-2	FMR LLC		06/28/2022	PERSHING & COMPANY		396,914	350,000	1,011	1.E FE
30291M-AN-6	FREMIF 2013-K31 MORTGAGE TRUST		03/15/2022	GOLDMAN SACHS & CO		0	0	256	1.A FE
30297H-AG-6	FREMIF 2018-K081 MORTGAGE TRUST		06/27/2022	SG AMERICAS SECURITI		1,914,219	2,000,000	6,712	1.A
30298P-AU-6	FREMIF 2019-K97 MORTGAGE TRUST		06/07/2022	SG AMERICAS SECURITI		1,874,312	2,025,000	1,694	2.B FE
317395-AA-9	FINANCE OF AMER ST 0.00 25FEB52 FRN		04/25/2022	PAYUP		3,587	0	0	1.A PL
33851G-AD-7	FLAGSTAR MORTGAGE TRUST 2021-61NW		05/16/2022	INTL FCGSTONE FINCL I		5,432,061	6,164,041	7,277	1.A FE
37045V-AJ-9	GENERAL MOTORS CO		05/06/2022	CITIGROUP GLOBAL MKT		1,790,680	2,000,000	11,267	2.C FE
403949-AF-7	HF SINCLAIR CORP		04/27/2022	EXCHANGE OFFER		3,604,086	3,500,000	14,851	2.C FE
418056-AU-1	HASBRO INC		05/17/2022	JPM SECURITIES-FIXED		2,942,415	3,150,000	1,785	2.C FE
446150-BA-1	HUNTINGTON BANCSHARES INC/OH		05/23/2022	PERSHING & COMPANY		1,016,950	1,000,000	1,116	2.A FE
44644M-AF-8	HUNTINGTON NATIONAL BANK/THE		05/06/2022	BANC/AMERICA SECUR.L		2,500,000	2,500,000	0	1.G FE
45276N-AA-9	IMPERIAL FUND MORTGAGE TRUST 2022-NQM4		06/01/2022	BARCLAYS CAPITAL FIX		4,999,969	5,000,000	23,835	1.A FE
45866F-AX-2	INTERCONTINENTAL EXCHANGE INC		05/12/2022	WELLS FARGO SECS LLC		1,972,200	2,000,000	0	1.G FE
46591V-BR-9	JP MORGAN MORTGAGE TRUST 2020-INW1		06/06/2022	WELLS FARGO SECS LLC		11,412,555	13,136,776	7,589	1.C FE

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STATEMENT AS OF JUNE 30, 2022 OF 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, NAIC Designation Modifier and SVO Administrative Symbol
465972-AA-5	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		06/08/2022	JPM SECURITIES-FIXED		3,827,024	4,000,000	6,526	1.A FE
465972-AC-1	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		06/08/2022	JPM SECURITIES-FIXED		2,860,966	3,100,000	5,058	1.D FE
46655N-AB-6	J.P. MORGAN MORTGAGE TRUST 2022-7		06/28/2022	JPM SECURITIES-FIXED		8,731,250	10,000,000	24,167	1.A FE
49271V-AR-1	KEURIG DR PEPPER INC		04/07/2022	JPM SECURITIES-FIXED		1,982,120	2,000,000	0	2.B FE
501044-DG-3	KROGER CO/THE		05/20/2022	MORGAN STANLEY & CO		1,844,080	2,000,000	27,936	2.A FE
55354G-AK-6	MSCI INC		06/22/2022	GOLDMAN SACHS & CO		1,682,500	2,000,000	22,757	3.A FE
574599-BM-7	MASCO CORP		06/09/2022	JPM SECURITIES-FIXED		2,689,110	3,000,000	10,500	2.B FE
57636Q-AL-8	MASTERCARD INC		05/10/2022	DEUTSCHE BANC/ALEX B		4,404,400	5,000,000	81,618	1.E FE
579780-AP-2	MCCORMICK & CO INC/MD		06/28/2022	VARIOUS		3,624,798	4,002,000	58,365	2.B FE
615369-AV-7	MOODY'S CORP		05/31/2022	CITIGROUP GLOBAL MKT		3,872,450	5,000,000	39,340	2.A FE
631103-AM-0	NASDAQ INC		04/05/2022	JPM SECURITIES-FIXED		4,813,650	5,000,000	16,458	2.B FE
63942L-AB-8	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		06/30/2022	BANC/AMERICA SECUR.L		3,879,141	4,500,000	6,300	1.C FE
69376D-AA-0	PSMC 2021-3 TRUST		05/16/2022	WELLS FARGO SECS LLC		4,007,235	4,552,059	5,374	1.A FE
718547-AN-2	PHILLIPS 66 CO		05/05/2022	EXCHANGE OFFER		1,940,846	2,000,000	9,256	2.A FE
72650R-BN-1	PLAINS ALL AMERICAN PIPELINE LP / PAA FI		06/14/2022	BARCLAYS CAPITAL FIX		1,761,160	2,000,000	19,211	2.C FE
80290C-AS-3	SANTANDER BANK AUTO CREDIT-LINKED NOTES		05/24/2022	JPM SECURITIES-FIXED		4,500,000	4,500,000	0	2.B FE
80306A-AC-4	SAPPHIRE AVIATION FINANCE I LTD	D.	04/15/2022	PAYUP		13,711	13,711	0	5.B FE
858119-BK-5	STEEL DYNAMICS INC		05/11/2022	U.S. BANCORP INVESTM		931,090	1,000,000	2,683	2.C FE
88240T-AB-7	TEXAS ELECTRIC MARKET STABILIZATION FUND		06/08/2022	CITIGROUP GLOBAL MKT		4,999,524	5,000,000	0	1.A FE
90931C-AA-6	UNITED AIRLINES 2019-1 CLASS AA PASS THR		06/24/2022	STIFEL NICHOLAUS & C		1,913,122	2,043,388	28,974	1.F FE
925650-AE-3	VICI PROPERTIES LP		04/20/2022	JPM SECURITIES-FIXED		2,981,370	3,000,000	0	2.C FE
927804-FA-7	VIRGINIA ELECTRIC AND POWER CO		06/22/2022	MERRILL LYNCH PIERCE		3,305,820	3,000,000	79,500	2.A FE
928668-BT-8	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC		05/31/2022	MORGAN STANLEY & CO		1,997,400	2,000,000	0	2.A FE
98385X-AM-8	XTO ENERGY INC		05/24/2022	FTN FINANCIAL SECURI		1,020,239	835,000	17,273	1.D FE
136375-OP-5	CANADIAN NATIONAL RAILWAY CO	A.	05/06/2022	BARCLAYS CAPITAL FIX		4,342,050	5,000,000	49,174	1.F FE
465920-AA-7	JBS FINANCE LUXEMBOURG SARL	D.	06/28/2022	BARCLAYS CAPITAL FIX		1,625,000	2,000,000	33,229	2.C FE
62947Q-BC-1	NXP BV / NXP FUNDING LLC	D.	05/19/2022	EXCHANGE OFFER		3,015,757	3,000,000	77,700	2.C FE
62954H-AL-2	NXP BV / NXP FUNDING LLC / NXP USA INC	D.	05/19/2022	EXCHANGE OFFER		4,946,010	5,000,000	40,799	2.B FE
80007R-AF-2	SANDS CHINA LTD	D.	06/03/2022	UBS SECURITIES LLC		2,775,000	3,000,000	50,823	3.A FE
830867-AB-3	DELTA AIR LINES INC / SKYMILES IP LTD	D.	06/24/2022	JPM SECURITIES-FIXED		2,902,500	3,000,000	26,917	2.B FE
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					228,691,915	230,951,669	1,364,540	XXX
249670-AB-6	DEPOSITORY TRUST & CLEARING CORP/THE		06/08/2022	PERSHING & COMPANY		4,362,500	5,000,000	79,688	1.F FE
693475-BD-6	PNC FINANCIAL SERVICES GROUP INC/THE		04/21/2022	CITIGROUP GLOBAL MKT		3,000,000	3,000,000	0	2.B FE
1309999999	Subtotal - Bonds - Hybrid Securities					7,362,500	8,000,000	79,688	XXX
2509999997	Total - Bonds - Part 3					314,347,850	318,151,669	1,731,137	XXX
2509999998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX
2509999999	Total - Bonds					314,347,850	318,151,669	1,731,137	XXX
4509999997	Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks					0	XXX	0	XXX
00091G-10-4	ACV AUCTIONS INC		05/16/2022	BANC/AMERICA SECUR.L		2,771,000	27,943	0	
31338E-10-6	FHLB OF PITTSBURGH		06/14/2022	NON-BROKER TRADE, BO		40,218,800	4,021,800	0	
34962K-10-0	FORTITUDE GOLD CORP		05/26/2022	VARIOUS		63,290,000	424,945	0	
36116M-10-6	FUTUREFUEL CORP		06/06/2022	VARIOUS		87,585,000	637,166	0	
629445-20-6	NVE CORP		05/25/2022	MERRILL LYNCH PIERCE		19,385,000	917,817	0	
679295-10-5	OKTA INC		06/10/2022	BANC/AMERICA SECUR.L		944,000	92,559	0	
82640U-40-4	SIERRA ONCOLOGY INC		04/26/2022	BANC/AMERICA SECUR.L		7,485,000	411,675	0	
888787-10-8	TOAST INC		05/16/2022	BANC/AMERICA SECUR.L		6,184,000	94,083	0	
931427-10-8	WALGREENS BOOTS ALLIANCE INC		05/23/2022	MERRILL LYNCH PIERCE		9,000,000	380,066	0	
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					7,008,054	XXX	0	XXX
71949*-10-5	PIA REINSURANCE COMPANY OF DELAWARE I		06/30/2022	DIRECT		0.000	20,000,000	0	
5929999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other					20,000,000	XXX	0	XXX
5989999997	Total - Common Stocks - Part 3					27,008,054	XXX	0	XXX

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STATEMENT AS OF JUNE 30, 2022 OF 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, NAIC Designation Modifier and SVO Admini- strative Symbol
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						27,008,054	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks						27,008,054	XXX	0	XXX
6009999999 - Totals						341,355,904	XXX	1,731,137	XXX

STATEMENT AS OF JUNE 30, 2022 OF 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 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
36170C-SG-9	GINNIE MAE I POOL		06/10/2022	VARIOUS		3,578,808	4,298,420	4,381,702	4,375,268	0	(3,792)	0	(3,792)	0	4,371,476	0	(792,669)	(792,669)	45,061	09/01/2041	1.A
36183R-N6-6	GINNIE MAE I POOL		06/01/2022	PAYDOWN		44,818	44,818	45,771	45,524	0	(705)	0	(705)	0	44,818	0	0	0	766	09/01/2037	1.A
36260@-AA-5	GSA (FRESNO CA) CTL PA 3.11 15DEC40		06/15/2022	SINKING PAYMENT		57,578	57,578	58,123	58,116	0	(538)	0	(538)	0	57,578	0	0	0	672	12/15/2040	1.A
36260@-AB-3	GSA (FRESNO CA) CTL PA 2.74 15OCT36		06/15/2022	SINKING PAYMENT		243,519	243,519	245,909	245,866	0	(2,347)	0	(2,347)	0	243,519	0	0	0	2,589	10/15/2036	1.A
36296Q-RJ-0	GINNIE MAE I POOL		06/01/2022	PAYDOWN		6,978	6,978	6,848	6,837	0	142	0	142	0	6,978	0	0	0	131	04/01/2039	1.A
38375U-SC-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		06/01/2022	PAYDOWN		0	0	247,103	143,705	0	(13,392)	0	(13,392)	0	0	0	0	0	14,803	11/01/2064	1.A
38378K-3K-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		04/01/2022	PAYDOWN		112,504	112,504	117,848	114,507	0	(2,004)	0	(2,004)	0	112,504	0	0	0	25,328	05/01/2054	1.A
38379K-EK-0	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		05/09/2022	VARIOUS		9,209,532	9,726,339	10,736,682	10,588,486	0	(44,715)	0	(44,715)	0	10,543,771	0	(1,334,239)	(1,334,239)	135,192	01/01/2057	1.A
38380N-VT-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		06/01/2022	PAYDOWN		10,836	10,836	11,203	11,093	0	(257)	0	(257)	0	10,836	0	0	0	117	08/01/2060	1.A
31282Z-ZX-1	UNITED STATES TREASURY NOTE/BOND		04/27/2022	VARIOUS		17,982,109	18,000,000	17,997,133	17,997,351	0	1,545	0	1,545	0	17,998,896	0	(16,787)	(16,787)	6,730	06/30/2022	1.A
010999999	Subtotal - Bonds - U.S. Governments					31,246,682	32,500,992	33,842,122	33,586,753	0	(66,063)	0	(66,063)	0	33,390,376	0	(2,143,695)	(2,143,695)	231,389	XXX	XXX
251129-SD-0	DETROIT CITY SCHOOL DISTRICT		05/01/2022	CALL 100		30,000	30,000	36,473	35,011	0	(5,011)	0	(5,011)	0	30,000	0	0	0	1,162	05/01/2039	1.C FE
070999999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					30,000	30,000	36,473	35,011	0	(5,011)	0	(5,011)	0	30,000	0	0	0	1,162	XXX	XXX
03255M-GB-6	ANAHEIM PUBLIC FINANCING AUTHORITY		04/12/2022	CALL 124.25109		3,727,533	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	818,019	10/01/2040	1.B FE
077340-HP-5	BEL AIRE PUBLIC BUILDING COMMISSION		05/01/2022	CALL 100		1,660,000	1,660,000	1,635,482	1,640,893	0	19,407	0	19,407	0	1,660,000	0	0	0	31,125	05/01/2034	1.E FE
30768@-AA-6	FARM 21-1 MORTGAGE TRUST		06/01/2022	PAYDOWN		97,436	97,436	97,397	97,398	0	39	0	39	0	97,436	0	0	0	755	01/01/2051	1.A
3128PK-IH-9	FREDDIE MAC GOLD POOL		06/01/2022	PAYDOWN		4,548	4,548	4,417	4,545	0	3	0	3	0	4,548	0	0	0	85	05/01/2023	1.A
3128PL-AW-2	FREDDIE MAC GOLD POOL		06/01/2022	PAYDOWN		3,366	3,366	3,342	3,365	0	1	0	1	0	3,366	0	0	0	70	06/01/2023	1.A
3133N3-VV-3	FREDDIE MAC POOL		06/01/2022	PAYDOWN		145,114	145,114	149,059	146,986	0	(1,872)	0	(1,872)	0	145,114	0	0	0	1,810	04/01/2050	1.A
3136AT-X2-5	FANNIE MAE-ACES		06/17/2022	VARIOUS		2,785,484	0	5,697,039	3,983,202	0	(316,127)	0	(316,127)	0	3,795,501	0	(1,010,017)	(1,010,017)	605,658	07/01/2028	1.A
3137AS-NL-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	1,765,319	61,484	0	(127,401)	0	(127,401)	0	0	0	0	0	260,015	05/01/2040	1.A
3137AT-RX-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		04/01/2022	PAYDOWN		0	0	703,370	0	0	0	0	0	0	0	0	0	0	45,618	06/01/2022	1.A
3137AJ-QJ-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	486,067	22,775	0	(22,426)	0	(22,426)	0	0	0	0	0	38,151	08/01/2022	1.A
3137B1-IH-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	36,211	3,195	0	(1,801)	0	(1,801)	0	0	0	0	0	2,160	01/01/2023	1.A
3137B3-GL-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		05/06/2022	PERSHING & COMPANY		897,184	0	3,754,507	849,703	0	(299,809)	0	(299,809)	0	549,894	0	147,290	147,290	347,588	05/01/2041	1.A
3137B5-JP-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		05/06/2022	PERSHING & COMPANY		1,167,578	0	5,628,203	1,391,367	0	(395,329)	0	(395,329)	0	996,038	0	171,540	171,540	470,351	09/01/2041	1.A
3137B7-N2-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	15,263	2,779	0	(679)	0	(679)	0	0	0	0	0	850	10/01/2023	1.A
3137B8-G5-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	10,137	2,076	0	(445)	0	(445)	0	0	0	0	0	569	01/01/2024	1.A
3137B9-BE-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	16,043	3,646	0	(697)	0	(697)	0	0	0	0	0	888	03/01/2024	1.A
3137BH-KK-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		05/16/2022	VARIOUS		1,333,283	0	4,647,734	1,539,452	0	(211,717)	0	(211,717)	0	1,335,300	0	(2,017)	(2,017)	311,081	11/01/2025	1.A
3137BL-ME-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	1,642,017	369,095	0	(57,683)	0	(57,683)	0	0	0	0	0	122,358	08/01/2025	1.A
3137BM-TD-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		05/16/2022	VARIOUS		1,526,494	0	2,933,886	1,756,782	0	(222,887)	0	(222,887)	0	1,566,575	0	(40,082)	(40,082)	276,190	09/01/2025	1.A
3137BN-GU-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	21,521	9,298	0	(824)	0	(824)	0	0	0	0	0	1,186	01/01/2026	1.A
3137BS-SP-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	14,097	6,936	0	(622)	0	(622)	0	0	0	0	0	888	08/01/2026	1.A
3137BS-P9-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	21,955	10,754	0	(825)	0	(825)	0	0	0	0	0	1,191	08/01/2026	1.A
3137BT-PS-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	168,113	52,603	0	(10,954)	0	(10,954)	0	0	0	0	0	15,778	04/01/2024	1.A
3137FA-RG-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	110,915	33,002	0	(7,628)	0	(7,628)	0	0	0	0	0	9,897	07/01/2024	1.A
3137FA-IU-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	6,213	3,546	0	(224)	0	(224)	0	0	0	0	0	327	07/01/2027	1.A
3137FC-JM-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	4,113	2,471	0	(147)	0	(147)	0	0	0	0	0	211	11/01/2027	1.A
3137FG-GU-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	10,148	9,466	0	(263)	0	(263)	0	0	0	0	0	402	04/01/2033	1.A
3137FG-ZV-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	6,738	4,441	0	(227)	0	(227)	0	0	0	0	0	326	06/01/2028	1.A
3137FJ-EK-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	4,082	2,797	0	(138)	0	(138)	0	0	0	0	0	199	08/01/2028	1.A
3137FL-GX-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		05/01/2022	PAYDOWN		0	0	22,663	18,470	0	(760)	0	(760)	0	0	0	0	0	1,350	10/01/2031	1.A
3137FL-YL-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	4,001	3,787	0	(113)	0	(113)	0	0	0	0	0	176	03/01/2034	1.A
3137FI-UR-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	9,901	7,400	0	(362)	0	(362)	0	0	0	0	0	553	05/01/2029	1.A
3137FQ-9H-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	127,502	101,089	0	(5,425)	0	(5,425)	0	0	0	0	0	8,128	09/01/2029	1.A
3137FY-LY-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	1,921	1,753	0	(68)	0	(68)	0	0	0	0	0	74	09/01/2030	1.A
3137H4-RH-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	1,861	1,854	0	(41)	0	(41)	0	0	0	0	0	104	10/01/2036	1.A
3137H6-LQ-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		06/01/2022	PAYDOWN		0	0	478	0	0	(9)	0	(9)	0	0	0	0	0	13	01/01/2032	1.A
31412B-DS-8	FANNIE MAE POOL		06/01/2022	PAYDOWN		91	91	90	91	0	0	0	0	0	91	0	0	0	2	10/01/2047	1.A
31412M-ZX-5	FANNIE MAE POOL		06/01/2022	PAYDOWN		441	441	428	440	0	0	0	0	0	441	0	0	0	8	07/01/2023	1.A
31412T-AZ-6	FANNIE MAE POOL		06/01/2022	PAYDOWN		126	126	123	126	0	0	0	0	0	126	0	0	0	2	05/01/2023	1.A
31412W-NB-8	FANNIE MAE POOL		06/01/2022	PAYDOWN																	

STATEMENT AS OF JUNE 30, 2022 OF 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, NAIC Designation Modifier and SVO Administrative Symbol
31412X-K4-5	FANNIE MAE POOL		06/01/2022	PAYDOWN		320	320	317	319	.0	.1	.0	.1	.0	320	.0	.0	.0	.8	06/01/2047	1.A
31414E-2V-5	FANNIE MAE POOL		06/01/2022	PAYDOWN		5,329	5,329	5,298	5,328	.0	.1	.0	.1	.0	5,329	.0	.0	.0	.111	07/01/2023	1.A
31414L-C4-8	FANNIE MAE POOL		06/01/2022	PAYDOWN		121	121	117	121	.0	.0	.0	.0	.0	121	.0	.0	.0	.2	04/01/2023	1.A
31414M-BH-8	FANNIE MAE POOL		06/01/2022	PAYDOWN		336	336	327	336	.0	.0	.0	.0	.0	336	.0	.0	.0	.6	03/01/2023	1.A
31414R-LG-8	FANNIE MAE POOL		06/01/2022	PAYDOWN		13	13	13	13	.0	.0	.0	.0	.0	13	.0	.0	.0	.0	03/01/2023	1.A
31414R-NV-3	FANNIE MAE POOL		06/01/2022	PAYDOWN		46	46	45	46	.0	.0	.0	.0	.0	46	.0	.0	.0	.1	04/01/2023	1.A
31414S-AA-1	FANNIE MAE POOL		06/01/2022	PAYDOWN		478	478	465	478	.0	.0	.0	.0	.0	478	.0	.0	.0	.9	04/01/2023	1.A
31414U-G3-6	FANNIE MAE POOL		06/01/2022	PAYDOWN		609	609	592	609	.0	.0	.0	.0	.0	609	.0	.0	.0	.12	03/01/2023	1.A
31415B-AE-9	FANNIE MAE POOL		06/01/2022	PAYDOWN		39	39	38	39	.0	.0	.0	.0	.0	39	.0	.0	.0	.1	06/01/2023	1.A
31415C-ND-5	FANNIE MAE POOL		06/01/2022	PAYDOWN		334	334	324	333	.0	.0	.0	.0	.0	334	.0	.0	.0	.6	05/01/2023	1.A
31415P-AE-8	FANNIE MAE POOL		06/01/2022	PAYDOWN		464	464	451	464	.0	.0	.0	.0	.0	464	.0	.0	.0	.9	06/01/2023	1.A
31415P-AR-9	FANNIE MAE POOL		06/01/2022	PAYDOWN		352	352	342	351	.0	.0	.0	.0	.0	352	.0	.0	.0	.7	06/01/2023	1.A
31415P-WA-2	FANNIE MAE POOL		06/01/2022	PAYDOWN		237	237	231	237	.0	.0	.0	.0	.0	237	.0	.0	.0	.4	07/01/2023	1.A
31415P-XP-8	FANNIE MAE POOL		06/01/2022	PAYDOWN		187	187	182	187	.0	.0	.0	.0	.0	187	.0	.0	.0	.4	07/01/2023	1.A
31415Q-BX-3	FANNIE MAE POOL		06/01/2022	PAYDOWN		203	203	198	203	.0	.0	.0	.0	.0	203	.0	.0	.0	.4	06/01/2023	1.A
31418E-D8-0	FANNIE MAE POOL		06/01/2022	PAYDOWN		175,215	175,215	174,561	175,215	.0	654	.0	654	.0	175,215	.0	.0	.0	.584	06/01/2052	1.A
386442-LH-8	GRAND RIVER DAM AUTHORITY		06/01/2022	CALL 100		390,000	390,000	390,000	390,000	.0	.0	.0	.0	.0	390,000	.0	.0	.0	13,514	06/01/2030	1.E FE
594654-KK-0	MICHIGAN STATE HOUSING DEVELOPMENT AUTHO		06/01/2022	CALL 100		245,000	245,000	245,000	245,000	.0	.0	.0	.0	.0	245,000	.0	.0	.0	4,580	12/01/2050	1.C FE
626207-YS-7	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA		04/01/2022	CALL 100		77,000	77,000	85,709	85,120	.0	(8,120)	.0	(8,120)	.0	77,000	.0	.0	.0	2,716	04/01/2057	2.A FE
83715A-AJ-8	SOUTH CAROLINA STUDENT LOAN CORP		04/25/2022	PAYDOWN		266,755	266,755	256,751	260,421	.0	6,333	.0	6,333	.0	266,755	.0	.0	.0	1,672	10/27/2036	1.A FE
0909999999	Subtotal - Bonds - U.S. Special Revenues					14,312,064	6,074,508	33,923,663	16,138,719	0	(1,669,183)	0	(1,669,183)	0	14,317,816	0	(733,286)	(733,286)	3,397,409	XXX	XXX
00432C-BW-0	ACCESSLEX INSTITUTE		04/25/2022	PAYDOWN		711,163	711,163	699,162	704,905	.0	6,259	.0	6,259	.0	711,163	.0	.0	.0	1,366	10/25/2024	1.F FE
00846U-AJ-0	AGILENT TECHNOLOGIES INC		05/04/2022	CALL 101,446		1,014,460	1,000,000	995,440	999,178	.0	144	.0	144	.0	999,322	.0	678	678	45,568	07/15/2023	2.A FE
01627A-AA-6	ALIGNED DATA CENTERS ISSUER LLC		06/08/2022	PERSHING & COMPANY		5,564,697	6,250,000	6,250,000	6,250,000	.0	.0	.0	.0	.0	6,250,000	.0	(685,303)	(685,303)	58,850	08/15/2046	1.G FE
021345-AA-1	ALTA WIND HOLDINGS LLC		06/30/2022	SINKING PAYMENT		76,163	76,163	76,391	76,318	.0	(156)	.0	(156)	.0	76,163	.0	.0	.0	5,322	06/30/2035	2.C FE
02376A-AA-7	AMERICAN AIRLINES 2017-2 CLASS AA PASS T		04/15/2022	SINKING PAYMENT		40,592	40,592	40,592	40,592	.0	.0	.0	.0	.0	40,592	.0	.0	.0	.680	10/15/2029	2.A FE
03881B-AW-3	ARBOR MULTIFAMILY MORTGAGE SECURITIES TR		06/01/2022	PAYDOWN		0	0	2,737	0	.0	(104)	.0	(104)	.0	0	.0	.0	.0	141	05/01/2053	1.A FE
04248N-AA-1	ARMY HAWAII FAMILY HOUSING TRUST CERTIFI		06/15/2022	SINKING PAYMENT		53,631	53,631	64,613	63,621	.0	(9,990)	.0	(9,990)	.0	53,631	.0	.0	.0	1,481	06/15/2050	1.D FE
05330K-AA-3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO		06/30/2022	SINKING PAYMENT		40,000	40,000	38,525	38,722	.0	1,278	.0	1,278	.0	40,000	.0	.0	.0	1,358	06/30/2035	2.C FE
05491H-AA-5	BAMLL RE-REMIC TRUST 2016-FRR13		06/01/2022	PAYDOWN		3,240,025	3,240,025	2,615,493	3,167,287	.0	72,737	.0	72,737	.0	3,240,025	.0	.0	.0	16,035	08/01/2045	1.A FM
05552F-BC-0	BBCMS MORTGAGE TRUST 2022-C15		06/01/2022	PAYDOWN		0	0	2,780	0	.0	(20)	.0	(20)	.0	0	.0	.0	.0	0	04/01/2055	1.A FE
05552X-BJ-6	BBCMS MORTGAGE TRUST 2021-C12		06/01/2022	PAYDOWN		0	0	2,975	2,952	.0	(100)	.0	(100)	.0	0	.0	.0	.0	166	11/01/2054	1.A FE
056054-AA-7	BX COMMERCIAL MORTGAGE TRUST 2019-XL		06/15/2022	PAYDOWN		269,141	269,141	258,376	269,141	.0	.0	.0	.0	.0	269,141	.0	.0	.0	1,181	10/15/2036	1.A
060516-HD-4	BANK OF AMERICA CORP		05/06/2022	BANC/AMERICA SECUR L		4,705,500	5,000,000	5,386,600	5,346,126	.0	(19,595)	.0	(19,595)	.0	5,326,532	.0	(621,032)	(621,032)	66,481	12/20/2028	1.F FE
065405-AJ-1	BANK 2019-BNK16		06/01/2022	PAYDOWN		0	0	7,087	5,125	.0	(256)	.0	(256)	.0	0	.0	.0	.0	395	02/01/2052	1.A FE
06616P-AA-5	BANKERS HEALTHCARE GROUP SECURITIZATION		06/17/2022	PAYDOWN		381,895	381,895	381,869	381,832	.0	63	.0	63	.0	381,895	.0	.0	.0	4,041	09/17/2031	1.A FE
071813-CT-4	BAXTER INTERNATIONAL INC		06/14/2022	EXCHANGE OFFER		4,251,944	5,000,000	4,249,350	0	.0	2,594	.0	2,594	.0	4,251,944	.0	.0	.0	5,565	12/01/2051	2.B FE
07336A-AG-2	BBCMS MORTGAGE TRUST 2022-C14		06/01/2022	PAYDOWN		0	0	14,936	0	.0	(325)	.0	(325)	.0	0	.0	.0	.0	541	02/01/2055	1.A FE
07336L-AB-9	BAYVIEW MSR OPPORTUNITY MASTER FUND TRUS		06/01/2022	PAYDOWN		59,643	59,643	52,561	0	.0	7,083	.0	7,083	.0	59,643	.0	.0	.0	124	06/01/2051	1.A FE
08162D-AF-5	BENCHMARK 2019-B13 MORTGAGE TRUST		06/01/2022	PAYDOWN		0	0	1,222	0	.0	(4)	.0	(4)	.0	0	.0	.0	.0	22	08/01/2057	1.A FE
110122-DE-5	BRISTOL-MYERS SQUIBB CO		05/19/2022	GOLDMAN SACHS & CO		1,005,000	1,000,000	1,106,200	1,087,242	.0	(5,245)	.0	(5,245)	.0	1,081,997	.0	(76,997)	(76,997)	29,575	02/20/2028	1.F FE
11042C-AA-8	BRITISH AIRWAYS 2021-1 CLASS A PASS THRO		06/15/2022	SINKING PAYMENT		6,376	6,376	6,389	6,389	.0	(13)	.0	(13)	.0	6,376	.0	.0	.0	92	03/15/2035	1.F FE
11043H-AA-6	BRITISH AIRWAYS 2018-1 CLASS A PASS THRO		06/20/2022	SINKING PAYMENT		68,336	68,336	67,707	67,840	.0	495	.0	495	.0	68,336	.0	.0	.0	1,409	09/20/2031	2.B FE
12061R-AA-9	BUNKER HILL LOAN DEPOSITARY TRUST 2019-2		05/10/2022	VARIOUS		3,146,686	3,204,537	3,276,639	3,219,496	.0	(11,433)	.0	(11,433)	.0	3,208,063	.0	(61,377)	(61,377)	40,683	07/01/2049	1.A
12062B-AB-1	BUNKER HILL LOAN DEPOSITARY TRUST 2019-3		06/01/2022	PAYDOWN		544,116	544,116	555,679	547,092	.0	(2,975)	.0	(2,975)	.0	544,116	.0	.0	.0	6,636	11/01/2059	1.A
12532B-AH-0	CFRE COMMERCIAL MORTGAGE TRUST 2016-C7		06/01/2022	PAYDOWN		0	0	105,389	61,294	.0	(4,985)	.0	(4,985)	.0	0	.0	.0	.0	8,148	12/01/2054	1.A FE
12532C-BE-4	CFRE COMMERCIAL MORTGAGE TRUST 2017-C8		06/01/2022	PAYDOWN		0	0	9,089	5,437	.0	(383)	.0	(383)	.0	0	.0	.0	.0	607	06/01/2050	1.A FE
12554T-AC-5	CIM TRUST 2019-INV2		06/01/2022	PAYDOWN		935,305	935,305	948,165	0	.0	(12,860)	.0	(12,860)	.0	935,305	.0	.0	.0	4,500	05/01/2049	1.A FE
12592U-BD-5	COMM 2014-UBSS MORTGAGE TRUST		06/01/2022	PAYDOWN		0	0	17,358	4,504	.0	(646)	.0	(646)	.0	0	.0	.0	.0	915	09/01/2047	1.A FE
12592V-AQ-5	CSMLT 2015-1 TRUST		06/01/2022	PAYDOWN		30,425	30,425	31,166	30,452	.0	(28)	.0	(28)	.0	30,425	.0	.0	.0	442	05/01/2045	1.A
12594M-BD-9	COMM 2016-COR1 MORTGAGE TRUST		06/01/2022	PAYDOWN		0	0	13,964	6,633	.0	(529)	.0	(529)	.0	0	.0	.0	.0	765	10/01/2049	1.A FE
12594X-AM-6	CSMC 2017-HL1 TRUST		06/01/2022	PAYDOWN		113,130	113,130	113,404	113,166	.0	(36)	.0	(36)	.0	113,130	.0	.0	.0	1,689	06/01/2047	1.A
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STATEMENT AS OF JUNE 30, 2022 OF 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, NAIC Designation Modifier and SVO Administrative Symbol
12637L-AL-3	CSMLT 2015-2 TRUST		06/01/2022	PAYDOWN		50,370	50,370	51,598	50,487	.0	(116)	.0	(116)	.0	50,370	.0	.0	.0	.678	08/01/2045	1.A
12649X-BC-2	CSMC TRUST 2015-3		06/01/2022	PAYDOWN		68,558	68,558	69,372	68,580	.0	(23)	.0	(23)	.0	68,558	.0	.0	.0	1,099	03/01/2045	1.A
12653T-AA-9	CSMC TRUST 2018-J1 TRUST		06/01/2022	PAYDOWN		114,838	114,838	114,318	114,713	.0	125	.0	125	.0	114,838	.0	.0	.0	1,656	02/01/2048	1.A
126650-CF-5	CVS HEALTH CORP		06/08/2022	CITIGROUP GLOBAL MKT		2,003,960	2,000,000	1,981,560	1,994,520	.0	869	.0	869	.0	1,995,389	.0	8,571	8,571	55,875	08/12/2024	2.B FE
12665U-AA-2	CVS PASS-THROUGH TRUST SERIES 2013		06/10/2022	SINKING PAYMENT		49,630	49,630	53,216	52,581	.0	(2,951)	.0	(2,951)	.0	49,630	.0	.0	.0	973	01/10/2036	2.B FE
12677F-AA-1	CVS CAREMARK CORP		06/15/2022	SINKING PAYMENT		6,956	6,956	6,956	6,956	.0	.0	.0	.0	.0	6,956	.0	.0	.0	.0	01/15/2040	2.B
134011-AC-9	CAMP PENDLETON & QUANTICO HOUSING LLC		04/01/2022	CALL 100		100,000	100,000	97,922	98,367	.0	1,633	.0	1,633	.0	100,000	.0	.0	.0	2,969	10/01/2043	2.B FE
13466*-AA-8	CAMPUSPARC LP 5.138 31DEC43		06/30/2022	CALL 100		16,667	16,667	16,667	16,667	.0	.0	.0	.0	.0	16,667	.0	.0	.0	535	12/31/2043	2.B PL
161175-BB-9	CHARTER COMMUNICATIONS OPERATING LLC / C		06/13/2022	CALL 100		2,000,000	2,000,000	2,000,000	2,000,000	.0	.0	.0	.0	.0	2,000,000	.0	.0	.0	76,761	07/23/2022	2.C FE
16164A-AC-9	CHASE MORTGAGE FINANCE CORP		06/01/2022	PAYDOWN		270,563	270,563	277,935	271,154	.0	(591)	.0	(591)	.0	270,563	.0	.0	.0	5,112	12/01/2045	1.A
17291E-BB-6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		06/01/2022	PAYDOWN		.0	.0	37,444	18,603	.0	(1,712)	.0	(1,712)	.0	.0	.0	.0	.0	2,064	12/01/2049	1.A FE
17321L-AE-9	CITIGROUP MORTGAGE LOAN TRUST 2013-J1		06/01/2022	PAYDOWN		46,269	46,269	45,633	46,269	.0	.0	.0	.0	.0	46,269	.0	.0	.0	578	10/01/2043	1.A
17323E-AN-3	CITIGROUP MORTGAGE LOAN TRUST 2014-J2		06/01/2022	PAYDOWN		182,829	182,829	186,943	182,829	.0	.0	.0	.0	.0	182,829	.0	.0	.0	2,747	11/01/2044	1.A
17323T-AF-7	CITIGROUP MORTGAGE LOAN TRUST 2015-PP2		06/01/2022	PAYDOWN		131,213	131,213	135,047	131,891	.0	(677)	.0	(677)	.0	131,213	.0	.0	.0	2,240	01/01/2053	1.A
17325D-AJ-2	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		06/01/2022	PAYDOWN		.0	.0	19,002	10,587	.0	(741)	.0	(741)	.0	.0	.0	.0	.0	1,126	10/01/2049	1.A FE
17326D-AJ-1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2017		06/01/2022	PAYDOWN		.0	.0	10,014	5,694	.0	(361)	.0	(361)	.0	.0	.0	.0	.0	540	09/01/2050	1.A FE
19458L-BD-1	COLLEGIATE FUNDING SERVICES EDUCATION LO		06/28/2022	PAYDOWN		71,428	71,428	66,718	68,205	.0	3,223	.0	3,223	.0	71,428	.0	.0	.0	324	12/28/2037	1.E FE
20825C-BB-9	CONCOPHILLIPS		05/09/2022	EXCHANGE OFFER		6,515,844	5,000,000	6,565,500	6,530,065	.0	(14,222)	.0	(14,222)	.0	6,515,844	.0	.0	.0	147,604	10/01/2047	1.G FE
209115-A*-5	CONSOLIDATED EDISON IN 8.71 30JUN22		06/30/2022	MATURITY		3,109,920	3,109,920	3,109,920	3,109,920	.0	.0	.0	.0	.0	3,109,920	.0	.0	.0	135,437	06/30/2022	2.A
210795-PZ-7	UNITED AIRLINES 2012-1 CLASS A PASS THRO		04/11/2022	SINKING PAYMENT		123,047	123,047	124,534	123,675	.0	(628)	.0	(628)	.0	123,047	.0	.0	.0	2,553	04/11/2024	2.C FE
21079N-AA-9	CONTINENTAL AIRLINES 2007-1 CLASS A PASS		04/19/2022	MATURITY		895,677	895,677	801,631	879,133	.0	16,544	.0	16,544	.0	895,677	.0	.0	.0	26,794	04/19/2022	2.C FE
21079R-AA-0	CONTINENTAL AIRLINES 2007-1 CLASS B PASS		04/19/2022	MATURITY		40,212	40,212	43,378	40,339	.0	(127)	.0	(127)	.0	40,212	.0	.0	.0	1,388	04/19/2022	3.A FE
22304L-AA-8	COMSTOCK RESOURCES INC		05/15/2022	CALL 101.875		3,612,488	3,546,000	3,297,780	3,394,933	.0	15,062	.0	15,062	.0	3,409,995	.0	136,005	136,005	199,463	05/15/2025	4.A FE
233046-AF-8	DB MASTER FINANCE LLC		05/20/2022	PAYDOWN		7,500	7,500	7,500	7,500	.0	.0	.0	.0	.0	7,500	.0	.0	.0	151	11/20/2047	2.B FE
233046-AQ-4	DB MASTER FINANCE LLC		05/20/2022	PAYDOWN		17,500	17,500	17,500	17,500	.0	.0	.0	.0	.0	17,500	.0	.0	.0	253	11/20/2051	2.B FE
25273C-AB-6	DIAMOND RESORTS OWNER TRUST 2021-1		06/20/2022	PAYDOWN		471,192	471,192	471,087	471,107	.0	85	.0	85	.0	471,192	.0	.0	.0	3,855	11/21/2033	1.F FE
254687-DB-9	WALT DISNEY CO/THE		06/23/2022	PERSHING & COMPANY		926,989	832,000	1,052,156	967,910	.0	(20,311)	.0	(20,311)	.0	947,599	.0	(20,609)	(20,609)	59,719	07/01/2025	1.G FE
25748U-DG-1	DOMINION ENERGY INC		06/22/2022	BNP PARIBAS SEC CORP		2,726,040	3,000,000	2,969,850	2,974,276	.0	1,300	.0	1,300	.0	2,975,576	.0	(249,536)	(249,536)	73,969	04/01/2030	2.B FE
25755T-AK-6	DOMINO'S PIZZA MASTER ISSUER LLC		04/25/2022	PAYDOWN		7,500	7,500	7,490	7,495	.0	.5	.0	.5	.0	7,500	.0	.0	.0	162	07/25/2048	2.A FE
25757T-AP-5	DOMINO'S PIZZA MASTER ISSUER LLC		04/25/2022	PAYDOWN		17,500	17,500	17,500	17,500	.0	.0	.0	.0	.0	17,500	.0	.0	.0	276	04/25/2051	2.A FE
26829G-AA-6	ECMC GROUP STUDENT LOAN TRUST 2018-2		06/27/2022	PAYDOWN		66,386	66,386	62,963	63,999	.0	2,387	.0	2,387	.0	66,386	.0	.0	.0	261	09/25/2068	1.A FE
26885B-AA-8	EQM MIDSTREAM PARTNERS LP		06/14/2022	CA_CASH_CLOSE		1,877,000	1,877,000	1,881,955	1,878,427	.0	(1,427)	.0	(1,427)	.0	1,877,000	.0	.0	.0	65,278	08/01/2024	3.C FE
29429C-AJ-4	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		06/01/2022	PAYDOWN		.0	.0	8,547	4,185	.0	(327)	.0	(327)	.0	.0	.0	.0	.0	506	04/01/2049	1.A FE
29444U-BH-8	EQUINIX INC		06/08/2022	GOLDMAN SACHS & CO		1,659,160	2,000,000	1,994,220	1,995,023	.0	225	.0	225	.0	1,995,248	.0	(336,088)	(336,088)	38,819	07/01/2030	2.B FE
30290T-AQ-5	FREMIF 2012-K21 MORTGAGE TRUST		06/01/2022	PAYDOWN		4,000,000	4,000,000	3,391,250	3,960,658	.0	39,342	.0	39,342	.0	4,000,000	.0	.0	.0	78,947	07/01/2045	1.A FM
317395-AA-9	FINANCE OF AMER ST 0.00 25FEB52 FRN		06/25/2022	PAYDOWN		92,707	92,707	89,676	.0	.0	3,031	.0	3,031	.0	92,707	.0	.0	.0	461	02/25/2052	1.A PL
31739L-AA-4	FINANCE AMER STRUCTURE 0.01 25SEP69		06/25/2022	PAYDOWN		140,788	140,788	142,363	146,795	.0	(6,008)	.0	(6,008)	.0	140,788	.0	.0	.0	1,173	09/25/2069	1.A PL
320844-PD-9	HUNTINGTON NATIONAL BANK/THE		05/23/2022	PERSHING & COMPANY		1,000,000	1,000,000	1,136,810	1,121,428	.0	(9,531)	.0	(9,531)	.0	1,111,897	.0	(124,167)	(124,167)	21,530	11/25/2026	2.A FE
33851G-AD-7	FLAGSTAR MORTGAGE TRUST 2021-6INV		06/01/2022	PAYDOWN		52,639	52,639	46,388	.0	.0	6,251	.0	6,251	.0	52,639	.0	.0	.0	110	08/01/2051	1.A FE
36120R-AA-7	FXI HOLDINGS INC		06/15/2022	STIFEL NICHOLAUS & C		2,262,150	2,530,000	2,416,150	2,456,080	.0	10,500	.0	10,500	.0	2,466,580	.0	(204,430)	(204,430)	122,262	11/01/2024	4.C FE
36166V-AE-5	GCI FUNDING I LLC		06/18/2022	PAYDOWN		81,778	81,778	81,757	81,758	.0	.0	.0	.0	.0	81,778	.0	.0	.0	811	06/18/2046	1.F FE
36186T-AA-4	GMAC COMMERCIAL MORTGAGE ASSET CORP		06/10/2022	PAYDOWN		30,263	30,263	35,631	.0	.0	(5,368)	.0	(5,368)	.0	30,263	.0	.0	.0	602	11/10/2040	2.C FE
36186X-AD-9	GMAC COMMERCIAL MORTGAGE ASSET CORP		06/10/2022	PAYDOWN		26,387	26,387	27,090	27,019	.0	(633)	.0	(633)	.0	26,387	.0	.0	.0	569	07/10/2050	2.A FE
36188A-AD-7	GMAC COMMERCIAL MORTGAGE ASSET CORP		05/10/2022	PAYDOWN		.0	.0	7,370	6,955	.0	(96)	.0	(96)	.0	.0	.0	.0	.0	258	02/10/2047	1.D FE
36251F-AY-2	GS MORTGAGE SECURITIES TRUST 2015-GC28		06/01/2022	PAYDOWN		.0	.0	42,402	14,415	.0	(1,323)	.0	(1,323)	.0	.0	.0	.0	.0	2,154	02/01/2048	1.A FE
36254K-AP-7	GS MORTGAGE SECURITIES TRUST 2017-GS8		06/01/2022	PAYDOWN		.0	.0	8,769	4,883	.0	(333)	.0	(333)	.0	.0	.0	.0	.0	483	11/01/2050	1.A FE
36261H-AJ-9	GS MORTGAGE-BACKED SECURITIES CORP TRUST		05/12/2022	VARIOUS		8,053,754	8,730,398	8,884,544	.0	.0	(40,872)	.0	(40,872)	.0	8,843,672	.0	(789,918)	(789,918)	136,127	10/01/2051	1.A FE
36261P-AV-4	GS MORTGAGE SECURITIES TRUST 2019-GSA1		06/01/2022	PAYDOWN		.0	.0	25,826	20,480	.0	(864)	.0	(864)	.0	.0	.0	.0	.0	1,395	11/01/2052	1.A FE
36262C-AJ-9	GS MORTGAGE-BACKED SECURITIES TRUST 2021		05/16/2022	VARIOUS		8,256,101	8,947,951	9,146,483	9,140,969	.0	(12,850)	.0	(12,850)	.0	9,128,119	.0	(872,018)	(872,018)	103,461	01/01/2052	1.A
36262D-AA-6	GS MORTGAGE-BACKED SECURITIES CORP TRUST		06/01/2022	PAYDOWN		288,277	288,277	290,232	288,729	.0	(452)	.0	(452)	.0	288,277	.0	.0	.0	3,672	07/01/2050	1.A
36263N-AB-1	GS MORTGAGE-BACKED SECURITIES TRUST 2022		06/01/2022	PAYDOWN		185,573	185,573	182,262	.0	.0	3,310	.0	3,310	.0	185,573	.0	.0	.0	1,479	05/04/2052	1.A FE
36263V-AB-3	GS MORTGAGE-BACKED SECURITIES TRUST 2021		06/01/2022	PAYDOWN		1,410,026	1,410,026	1,414,974	1,414,963	.0	(4,937)	.0	(4,937)	.0	1,410,026	.0	.0	.0	12,966	04/01/2052	1.A FE
36298G-AA-7	GSPA MONETIZATION TRUST		06/09/2022	SINKING PAYMENT		43,251	43,251	44,116	43,662	.0	(412)	.0	(412)	.0	43,251	.0	.0	.0	1,158	10/09/2029	2.A FE
36418A-AQ-0	GALTON FUNDING MORTGAGE TRUST 2019-2		06/01/2022	PAYDOWN		147,449	147,449	147,980	147,525	.0	(76)	.0	(76)	.0	147,449	.0	.0	.0	1,940	02/23/2059	1.A

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## STATEMENT AS OF JUNE 30, 2022 OF 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, NAIC Designation Modifier and SVO Administrative Symbol
37045V-AU-4	GENERAL MOTORS CO		05/06/2022	JPM SECURITIES-FIXED		2,145,160	2,000,000	2,530,960	2,486,345	.0	(29,468)	.0	(29,468)	.0	2,456,877	.0	(311,717)	(311,717)	82,733	10/01/2027	2.C FE
404121-AF-2	HCA INC		04/01/2022	CALL 102,749		2,054,980	2,000,000	2,013,740	2,002,709	.0	(485)	.0	(485)	.0	2,002,225	.0	(2,225)	(2,225)	94,563	05/01/2023	2.C FE
413707-AA-8	HARRIMACK HOLDINGS LLC		06/01/2022	SINKING PAYMENT		.87,500	.87,500	.87,500	.87,500	.0	.0	.0	.0	.0	1,276	.0	.0	.0	1,276	04/01/2031	1.F PL
418056-AZ-0	HASBRO INC		05/17/2022	JPM SECURITIES-FIXED		2,973,758	3,150,000	3,466,103	3,460,030	.0	(14,150)	.0	(14,150)	.0	3,445,879	.0	(472,122)	(472,122)	61,425	11/19/2029	2.B FE
436106-AA-6	HOLLYFRONTIER CORP		04/27/2022	EXCHANGE OFFER		3,607,586	3,500,000	3,513,285	3,506,800	.0	(315)	.0	(315)	.0	3,506,486	.0	101,101	101,101	117,663	04/01/2026	2.C FE
44106M-AX-0	SERVICE PROPERTIES TRUST		04/11/2022	BARCLAYS CAPITAL FIX		815,000	1,000,000	979,110	986,721	.0	514	.0	514	.0	987,235	.0	(172,235)	(172,235)	29,406	01/15/2028	4.A FE
44106M-AY-8	SERVICE PROPERTIES TRUST		04/11/2022	BARCLAYS CAPITAL FIX		1,196,250	1,500,000	1,462,410	1,472,389	.0	785	.0	785	.0	1,473,174	.0	(276,924)	(276,924)	43,385	02/15/2030	4.A FE
45276N-AA-9	IMPERIAL FUND MORTGAGE TRUST 2022-NQM4		06/08/2022	PAYDOWN		20,154	20,154	20,154	.0	.0	.0	.0	.0	.0	20,154	.0	.0	.0	.0	06/01/2067	1.A FE
45783N-AA-5	INSTAR LEASING 111 LLC		06/15/2022	PAYDOWN		68,582	68,582	68,545	68,554	.0	29	.0	29	.0	68,582	.0	.0	.0	666	02/15/2054	1.F FE
46591T-AC-8	JP MORGAN MORTGAGE TRUST 2020-2		06/01/2022	PAYDOWN		289,123	289,123	294,522	290,150	.0	(1,026)	.0	(1,026)	.0	289,123	.0	.0	.0	3,927	07/01/2050	1.A
46592X-AF-1	JP MORGAN MORTGAGE TRUST 2021-13		05/17/2022	VARIOUS		12,319,034	13,353,156	13,545,108	13,533,500	.0	(29,725)	.0	(29,725)	.0	13,503,775	.0	(1,184,741)	(1,184,741)	154,755	04/01/2052	1.A
465968-AG-0	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU		06/01/2022	PAYDOWN		.0	.0	15,994	8,319	.0	.0	.0	(577)	.0	.0	.0	.0	.0	886	09/01/2050	1.A FE
46625M-SR-6	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		05/01/2022	PAYDOWN		108,971	108,971	61,499	35,960	27,237	.0	.0	27,237	.0	63,198	.0	(63,198)	(63,198)	815	06/01/2041	4.B FM
46642C-AD-2	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		06/01/2022	PAYDOWN		642,318	642,318	645,931	.0	.0	(3,613)	.0	(3,613)	.0	642,318	.0	.0	.0	7,269	07/01/2047	1.A FE
46644F-AF-8	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		05/20/2022	VARIOUS		1,151,712	.0	3,473,565	1,468,483	.0	(243,458)	.0	(243,458)	.0	1,238,421	.0	(86,709)	(86,709)	288,829	10/01/2048	1.B FE
46644V-BS-4	JP MORGAN MORTGAGE TRUST 2015-4		06/01/2022	PAYDOWN		69,795	69,795	69,795	69,795	.0	.0	.0	.0	.0	69,795	.0	.0	.0	1,004	06/01/2045	1.A
46645L-BA-4	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		06/01/2022	PAYDOWN		.0	.0	9,772	4,327	.0	(379)	.0	(379)	.0	.0	.0	.0	.0	565	03/03/2049	1.A FE
46645U-AV-9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		06/01/2022	PAYDOWN		.0	.0	31,789	15,741	.0	(1,107)	.0	(1,107)	.0	.0	.0	.0	.0	1,670	12/01/2049	1.A FE
46649C-AA-1	JP MORGAN MORTGAGE TRUST 2018-4		06/01/2022	PAYDOWN		58,713	58,713	58,310	58,677	.0	.0	.0	.0	.0	58,713	.0	.0	.0	783	10/01/2048	1.A
46650J-AG-9	JP MORGAN MORTGAGE TRUST 2018-6		06/01/2022	PAYDOWN		203,206	203,206	207,651	203,721	.0	(515)	.0	(515)	.0	203,206	.0	.0	.0	2,895	12/01/2048	1.A
46651A-AC-6	JP MORGAN MORTGAGE TRUST 2019-LTV2		06/01/2022	PAYDOWN		196,889	196,889	200,550	197,129	.0	(240)	.0	(240)	.0	196,889	.0	.0	.0	2,663	12/01/2049	1.A
46651B-AR-1	JP MORGAN MORTGAGE TRUST 2019-6		06/01/2022	PAYDOWN		127,135	127,135	128,645	127,272	.0	(137)	.0	(137)	.0	127,135	.0	.0	.0	1,650	12/01/2049	1.A
46651F-AQ-4	JP MORGAN MORTGAGE TRUST 2019-HYB1		06/01/2022	PAYDOWN		347,517	347,517	347,257	347,498	.0	19	.0	19	.0	347,517	.0	.0	.0	4,195	10/01/2049	1.A
46651X-AC-6	JP MORGAN MORTGAGE TRUST 2020-1		06/01/2022	PAYDOWN		89,144	89,144	91,150	89,622	.0	(477)	.0	(477)	.0	89,144	.0	.0	.0	1,176	06/01/2050	1.A
46652H-AC-0	JPMORGAN WEALTH MANAGEMENT 2020-ATR1		06/01/2022	PAYDOWN		121,979	121,979	125,906	123,384	.0	(1,405)	.0	(1,405)	.0	121,979	.0	.0	.0	1,317	02/01/2050	1.A
46652T-AC-4	JP MORGAN MORTGAGE TRUST 2020-8		06/01/2022	PAYDOWN		294,796	294,796	293,322	.0	.0	1,474	.0	1,474	.0	294,796	.0	.0	.0	2,392	03/01/2051	1.A FE
46653L-AC-0	JP MORGAN MORTGAGE TRUST 2020-LTV2		06/01/2022	PAYDOWN		246,617	246,617	253,900	248,199	.0	(1,582)	.0	(1,582)	.0	246,617	.0	.0	.0	2,952	11/01/2050	1.A
46654K-AC-1	JP MORGAN MORTGAGE TRUST 2021-11		06/01/2022	PAYDOWN		251,487	251,487	250,426	.0	.0	1,061	.0	1,061	.0	251,487	.0	.0	.0	1,990	01/01/2052	1.A FE
46654T-AF-4	JP MORGAN MORTGAGE TRUST 2021-11		05/17/2022	VARIOUS		12,373,816	13,430,105	13,711,298	13,703,028	.0	(20,772)	.0	(20,772)	.0	13,682,256	.0	(1,308,439)	(1,308,439)	155,740	01/01/2052	1.A
46654T-AC-2	J.P. MORGAN MORTGAGE TRUST 2021-15		06/01/2022	PAYDOWN		918,493	918,493	917,632	917,632	.0	861	.0	861	.0	918,493	.0	.0	.0	9,551	06/01/2052	1.A FE
477164-AB-3	JETBLUE 2020-1 CLASS B PASS THROUGH TRUS		05/15/2022	SINKING PAYMENT		156,508	156,508	162,768	161,948	.0	(5,440)	.0	(5,440)	.0	156,508	.0	.0	.0	6,065	11/15/2028	2.C FE
48128Y-AY-7	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU		06/01/2022	PAYDOWN		.0	.0	6,696	4,816	.0	(236)	.0	(236)	.0	.0	.0	.0	.0	371	03/01/2052	1.A FE
48129R-BC-8	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU		06/01/2022	PAYDOWN		.0	.0	6,044	4,743	.0	(219)	.0	(219)	.0	.0	.0	.0	.0	336	11/01/2052	1.A FE
49308V-AF-4	KEY COMMERCIAL MORTGAGE SECURITIES TRUST		06/01/2022	PAYDOWN		.0	.0	33,066	29,107	.0	(1,343)	.0	(1,343)	.0	.0	.0	.0	.0	2,093	09/02/2052	1.A FE
501044-DQ-1	KROGER CO/THE		05/20/2022	MORGAN STANLEY & CO		1,632,400	2,000,000	1,995,420	1,995,826	.0	160	.0	160	.0	1,995,986	.0	(363,586)	(363,586)	29,183	01/15/2031	2.B FE
50190D-AL-0	LCOM 2017-LC26		06/01/2022	PAYDOWN		.0	.0	126,875	78,209	.0	(7,182)	.0	(7,182)	.0	.0	.0	.0	.0	9,032	07/03/2050	1.A FE
50543L-AA-0	LABRADOR AVIATION FINANCE LTD 2016-1A		06/15/2022	PAYDOWN		203,770	203,770	206,006	204,370	.0	(600)	.0	(600)	.0	203,770	.0	.0	.0	3,821	01/15/2042	3.A FE
54246H-AA-5	LONG BEACH JUDICIAL PA 6.88 31DEC47		06/30/2022	SINKING PAYMENT		23,867	23,867	24,580	24,495	.0	(628)	.0	(628)	.0	23,867	.0	.0	.0	821	12/31/2047	1.E
55389T-AB-7	MVI 2021-1W LLC		06/20/2022	PAYDOWN		240,562	240,562	240,510	240,519	.0	43	.0	43	.0	240,562	.0	.0	.0	1,448	01/22/2041	1.F FE
55400E-AB-5	MVI 2020-1 LLC		06/20/2022	PAYDOWN		105,098	105,098	105,084	105,090	.0	.0	.0	.0	.0	105,098	.0	.0	.0	8	10/20/2037	1.F FE
574599-BP-0	MASCO CORP		06/09/2022	JPM SECURITIES-FIXED		2,420,670	3,000,000	2,997,810	2,998,039	.0	92	.0	92	.0	2,998,132	.0	(577,462)	(577,462)	42,000	10/01/2030	2.B FE
579780-AQ-0	MCCORMICK & CO INC/MD		06/08/2022	PERSHING & COMPANY		1,748,500	2,000,000	1,993,160	1,994,171	.0	284	.0	284	.0	1,994,455	.0	(245,955)	(245,955)	32,639	04/15/2030	2.B FE
59010R-AA-2	MERLIN AVIATION HOLDINGS DAC		06/15/2022	PAYDOWN		579	579	557	575	.0	4	.0	4	.0	579	.0	.0	.0	11	12/15/2032	3.A FE
59018B-6X-1	BANK OF AMERICA CORP		06/14/2022	BANC/AMERICA SECUR.L		2,511,000	2,700,000	2,403,000	2,507,348	.0	16,754	.0	16,754	.0	2,524,102	.0	(13,102)	(13,102)	16,144	12/01/2026	2.A FE
61691A-BM-4	MORGAN STANLEY CAPITAL I TRUST 2015-UBS8		06/01/2022	PAYDOWN		.0	.0	31,704	15,499	.0	(1,528)	.0	(1,528)	.0	2,402	.0	.0	.0	2	12/01/2048	1.A FE
61691E-BB-0	MORGAN STANLEY CAPITAL I TRUST 2016-UBS1		06/01/2022	PAYDOWN		.0	.0	11,620	5,728	.0	(410)	.0	(410)	.0	.0	.0	.0	.0	610	12/01/2049	1.A FE
61691G-AT-7	MORGAN STANLEY BANK OF AMERICA MERRILL L		06/01/2022	PAYDOWN		.0	.0	15,677	7,860	.0	(568)	.0	(568)	.0	.0	.0	.0	.0	824	12/01/2049	1.A FE
61761A-AA-6	MORGAN STANLEY BANK OF AMERICA MERRILL L		06/01/2022	PAYDOWN		.0	.0	1,866,793	33,825	.0	(37,805)	.0	(37,805)	.0	.0	.0	.0	.0	136,915	08/01/2045	1.A FE
61766R-BA-3	MORGAN STANLEY BANK OF AMERICA MERRILL L		06/01/2022	PAYDOWN		.0	.0	22,379	11,318	.0	(830)	.0	(830)	.0	.0	.0	.0	.0	1,233	11/01/2049	1.A

STATEMENT AS OF JUNE 30, 2022 OF 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, NAIC Designation Modifier and SVO Administrative Symbol
63941T-AA-4	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		06/15/2022	PAYDOWN		454,172	454,172	458,962	456,998	0	(2,826)	0	(2,826)	0	454,172	0	0	0	3,143	05/15/2069	1.A FE
84034E-AA-3	NELNET STUDENT LOAN TRUST 2019-5		06/25/2022	PAYDOWN		189,199	189,199	197,240	195,601	0	(6,401)	0	(6,401)	0	189,199	0	0	0	1,982	10/25/2067	1.A FE
67181D-AK-7	OAK STREET INVESTMENT GRADE NET LEASE FU		06/20/2022	PAYDOWN		14,988	14,988	14,524	0	0	0	0	464	0	14,988	0	0	0	131	11/20/2051	1.A FE
67389M-AV-3	OAKS MORTGAGE TRUST SERIES 2015-1		06/01/2022	PAYDOWN		66,887	66,887	68,011	66,960	0	(73)	0	(73)	0	66,887	0	0	0	1,133	04/01/2046	1.A
677071-AU-6	OHANA MILITARY COMMUNITIES LLC		04/01/2022	SINKING PAYMENT		28,163	28,163	27,725	27,796	0	367	0	367	0	28,163	0	0	0	845	10/01/2051	1.D FE
68267D-AA-4	OHENAI FINANCIAL ISSUANCE TRUST 2019-1		05/14/2022	PAYDOWN		261,986	261,986	264,361	261,986	0	0	0	0	0	261,986	0	0	0	3,141	02/14/2031	1.A FE
69371V-AA-5	PSMC 2019-1 TRUST		06/01/2022	PAYDOWN		53,299	53,299	52,958	53,294	0	6	0	6	0	53,299	0	0	0	719	02/01/2048	1.A
69376D-AA-0	PSMC 2021-3 TRUST		06/01/2022	PAYDOWN		23,541	23,541	20,723	0	0	2,818	0	2,818	0	23,541	0	0	0	49	08/01/2051	1.A FE
703481-AB-7	PATTERSON-UTI ENERGY INC		06/23/2022	MARKETAXESS CORP		1,687,460	2,000,000	1,998,542	1,998,985	0	64	0	64	0	1,999,049	0	(311,589)	(311,589)	71,539	02/01/2028	3.A FE
718546-AC-8	PHILLIPS 66		04/01/2022	MATURITY		1,000,000	1,000,000	997,630	999,873	0	127	0	127	0	1,000,000	0	0	0	21,500	04/01/2022	2.A FE
718549-AE-8	PHILLIPS 66 PARTNERS LP		05/05/2022	EXCHANGE OFFER		1,942,846	2,000,000	1,986,060	1,987,231	0	149	0	149	0	1,987,380	0	(44,534)	(44,534)	58,256	10/01/2046	2.C FE
72650R-BM-3	PLAINS ALL AMERICAN PIPELINE LP / PAA FI		06/14/2022	BARCLAYS CAPITAL FIX		1,753,000	2,000,000	1,996,020	1,996,947	0	176	0	176	0	1,997,123	0	(244,123)	(244,123)	35,697	12/15/2029	2.C FE
72703P-AC-7	PLANET FITNESS MASTER ISSUER LLC		06/05/2022	PAYDOWN		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	96	12/05/2049	2.C FE
749384-AA-1	RCKT MORTGAGE TRUST 2021-5		06/01/2022	PAYDOWN		430,838	430,838	431,512	0	0	(673)	0	(673)	0	430,838	0	0	0	4,182	11/01/2051	1.A FE
74981C-AA-9	RUN 2022-NQM1 TRUST		06/01/2022	PAYDOWN		130,178	130,178	129,148	0	0	1,030	0	1,030	0	130,178	0	0	0	955	03/01/2067	1.A FE
75086#-AA-3	RAINIER GSA PORTFOLIO 4.82 15JUN06		06/15/2022	SINKING PAYMENT		51,430	51,430	51,431	51,431	0	(1)	0	(1)	0	51,430	0	0	0	1,033	06/15/2036	1.F
75410J-AA-2	RATE MORTGAGE TRUST 2021-J4		06/01/2022	PAYDOWN		199,392	199,392	199,704	199,392	0	(312)	0	(312)	0	199,392	0	0	0	2,256	11/01/2051	1.A FE
78419C-AG-9	SG COMMERCIAL MORTGAGE SECURITIES TRUST		06/01/2022	PAYDOWN		0	0	23,043	10,109	0	(719)	0	(719)	0	0	0	0	0	1,372	10/01/2048	1.A FE
78442G-JH-0	SLM STUDENT LOAN TRUST 2003-10		06/21/2022	VARIOUS		9,683,185	10,000,000	10,043,750	10,038,745	0	(4,147)	0	(4,147)	0	10,034,598	0	(351,414)	(351,414)	65,450	12/17/2068	1.B FE
78443C-AP-9	SLM PRIVATE CREDIT STUDENT LOAN TRUST 20		06/30/2022	CALL 100		450,000	450,000	449,438	450,000	0	0	0	0	0	450,000	0	0	0	7,152	03/15/2033	2.A FE
80290C-AS-3	SANTANDER BANK AUTO CREDIT-LINKED NOTES		06/15/2022	PAYDOWN		213,378	213,378	213,378	0	0	0	0	0	0	213,378	0	0	0	407	05/15/2032	2.B FE
80306A-AC-4	SAPPHIRE AVIATION FINANCE I LTD		05/15/2022	PAYDOWN		324,848	324,848	324,846	324,847	0	1	0	1	0	324,848	0	0	0	56,729	03/15/2040	5.B FE
80556A-GA-3	SAXON ASSET SECURITIES TR 2000-2 MORT LN		06/01/2022	PAYDOWN		18,919	42,179	34,165	40,488	0	1,691	0	1,691	0	42,179	0	(23,259)	(23,259)	739	07/01/2030	2.B FM
81745D-AJ-0	SEQUOIA MORTGAGE TRUST 2013-9		06/01/2022	PAYDOWN		110,426	110,426	106,803	110,081	0	345	0	345	0	110,426	0	0	0	1,635	07/01/2043	1.A
81746G-AA-1	SEQUOIA MORTGAGE TRUST 2017-7		06/01/2022	PAYDOWN		34,214	34,214	34,893	34,313	0	(99)	0	(99)	0	34,214	0	0	0	444	10/01/2047	1.A
81746L-CC-4	SEQUOIA MORTGAGE TRUST 2015-3		06/01/2022	PAYDOWN		161,857	161,857	164,077	162,159	0	(302)	0	(302)	0	161,857	0	0	0	2,564	07/01/2045	1.A
81746P-CB-7	SEQUOIA MORTGAGE TRUST 2016-1		06/01/2022	PAYDOWN		94,767	94,767	97,758	95,574	0	(807)	0	(807)	0	94,767	0	0	0	1,431	06/01/2046	1.A
81746V-AU-4	SEQUOIA MORTGAGE TRUST 2018-3		06/01/2022	PAYDOWN		47,944	47,944	47,344	47,895	0	49	0	49	0	47,944	0	0	0	601	03/01/2048	1.A
81748A-AA-2	SEQUOIA MORTGAGE TRUST 2020-3		06/01/2022	PAYDOWN		137,664	137,664	140,503	138,756	0	(1,092)	0	(1,092)	0	137,664	0	0	0	1,669	04/01/2050	1.A
81748G-AA-9	SEQUOIA MORTGAGE TRUST 2019-CH3		05/16/2022	VARIOUS		2,442,327	2,459,435	2,547,821	2,477,768	0	(13,780)	0	(13,780)	0	2,463,988	0	(21,661)	(21,661)	43,365	09/01/2049	1.A
82652T-AB-1	SIERRA TIMESHARE 2022-1 RECEIVABLES FUND		06/20/2022	PAYDOWN		426,112	426,112	426,092	0	0	20	0	20	0	426,112	0	0	0	2,297	10/20/2038	1.F FE
83149V-AB-5	SLM STUDENT LOAN TRUST 2011-1		06/27/2022	PAYDOWN		639,482	639,482	619,948	624,865	0	14,617	0	14,617	0	639,482	0	0	0	3,933	10/25/2034	1.A FE
83406T-AB-8	SOFI PROFESSIONAL LOAN PROGRAM 2020-ATRU		06/15/2022	PAYDOWN		432,041	432,041	432,041	0	0	0	0	0	0	432,041	0	0	0	2,558	05/15/2046	1.A FE
83416W-AA-1	SOLAR STAR FUNDING LLC		06/30/2022	SINKING PAYMENT		15,044	15,044	14,668	14,785	0	259	0	259	0	15,044	0	0	0	404	06/30/2035	2.B FE
83416W-AB-9	SOLAR STAR FUNDING LLC		06/30/2022	SINKING PAYMENT		33,260	33,260	33,260	33,260	0	0	0	0	0	33,260	0	0	0	657	06/30/2035	2.B FE
844895-AV-4	SOUTHWEST GAS CORP		04/01/2022	MATURITY		3,000,000	3,000,000	2,998,980	2,999,838	0	162	0	162	0	3,000,000	0	0	0	58,125	04/01/2022	2.A FE
858119-BL-3	STEEL DYNAMICS INC		05/11/2022	U.S. BANCORP INVESTM		956,050	1,000,000	996,190	997,328	0	267	0	267	0	997,595	0	(41,545)	(41,545)	9,867	06/15/2025	2.C FE
86213B-AB-3	STORE MASTER FUNDING LLC		04/28/2022	VARIOUS		960,833	960,833	960,286	960,836	0	(2)	0	(2)	0	960,833	0	0	0	17,081	04/20/2044	1.E FE
87342R-AE-4	TACO BELL FUNDING LLC		05/25/2022	PAYDOWN		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	247	11/25/2048	2.B FE
87342R-AH-7	TACO BELL FUNDING LLC		05/25/2022	PAYDOWN		7,500	7,500	7,500	7,500	0	0	0	0	0	7,500	0	0	0	86	08/25/2051	2.B FE
88603U-AA-7	THRUST ENGINE LEASING 2021 DAC		06/15/2022	PAYDOWN		30,164	30,164	30,163	30,163	0	1	0	1	0	30,164	0	0	0	523	07/15/2040	1.F FE
89054X-AD-7	TOPAZ SOLAR FARMIS LLC		03/30/2022	CALL 100		0	0	0	0	0	0	0	0	0	0	0	0	0	(12)	09/30/2039	3. FE
89171V-AC-1	TOWD POINT MORTGAGE TRUST 2015-5		06/01/2022	PAYDOWN		1,675,725	1,675,725	1,669,049	1,674,785	0	940	0	940	0	1,675,725	0	0	0	24,588	05/01/2055	1.A
89172Y-AE-0	TOWD POINT MORTGAGE TRUST 2016-3		05/10/2022	BMO/BONDS		4,975,000	5,000,000	5,312,500	5,193,812	0	(29,155)	0	(29,155)	0	5,164,658	0	(189,658)	(189,658)	91,210	04/01/2056	1.A
89656G-AA-2	TRINITY RAIL LEASING 2021 LLC		06/19/2022	PAYDOWN		55,445	55,445	55,440	55,441	0	4	0	4	0	55,445	0	0	0	518	07/19/2051	1.F FE
89683L-AA-8	TRP - TRIP RAIL MASTER FUNDING LLC		06/17/2022	PAYDOWN		33,655	33,655	33,641	33,645	0	9	0	9	0	33,655	0	0	0	301	06/19/2051	1.F FE
90276G-AU-6	UBS COMMERCIAL MORTGAGE TRUST 2017-C3		06/01/2022	PAYDOWN		0	0	16,407	8,858	0	(569)	0	(569)	0	0	0	0	0	937	08/01/2050	1.A FE
90276R-BF-4	UBS COMMERCIAL MORTGAGE TRUST 2017-C4		06/01/2022	PAYDOWN		0	0	17,625	10,670	0	(685)	0	(685)	0	0	0	0	0	932	10/01/2050	1.A FE
90276V-AF-6	UBS COMMERCIAL MORTGAGE TRUST 2018-C8		06/01/2022	PAYDOWN		0	0	596,462	366,135	0	(23,404)	0	(23,404)	0	0	0	0	0	44,985	02/01/2051	1.A FE
90276W-AI-4	UBS COMMERCIAL MORTGAGE TRUST 2017-C7		06/01/2022	PAYDOWN		0	0	14,382	8,407	0	(560)	0	(560)								

STATEMENT AS OF JUNE 30, 2022 OF 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 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
90354P-AA-5	ITE RAIL FUND LEVERED LP		06/28/2022	PAYDOWN		53,302	53,302	53,281	53,285		.17	.17	.17	.17	53,302	.0	.0	.0	488	06/28/2051	1.F FE
909287-AA-2	UAL 2007-1 PASS THROUGH TRUST		05/25/2022	CALL 100		678,563	678,563	735,266	682,636	.0	(4,074)	(4,074)	(4,074)	678,563	.0	.0	.0	44,361	07/02/2022	3.C FE	
90932P-AB-4	UNITED AIRLINES 2014-1 CLASS B PASS THRO		04/11/2022	MATURITY		1,156,899	1,156,899	1,154,521	1,156,722	.0	.177	.177	.177	1,156,899	.0	.0	.0	27,476	04/11/2022	3.B FE	
914748-AA-2	UNIVERSITY OF MICHIGAN		06/15/2022	SINKING PAYMENT		21,042	21,042	21,042	21,042	.0	.0	.0	.0	21,042	.0	.0	.0	289	06/15/2039	1.B	
92536P-AD-6	VERUS SECURITIZATION TRUST 2020-1		05/10/2022	VARIOUS		6,388,489	6,463,378	6,463,378	6,463,378	.0	.0	.0	.0	6,463,378	.0	(74,889)	(74,889)	46,115	01/01/2060	1.B FE	
92537K-AA-2	VERUS SECURITIZATION TRUST 2019-4		06/01/2022	PAYDOWN		513,399	513,399	514,040	.0	.0	(642)	(642)	(642)	513,399	.0	.0	.0	3,093	11/01/2059	1.A FE	
92537M-AA-8	VERUS SECURITIZATION TRUST 2019-INV3		05/10/2022	VARIOUS		13,958,495	14,118,747	14,048,154	.0	.0	6,744	6,744	6,744	14,054,898	.0	(96,403)	(96,403)	71,770	11/01/2059	1.A FE	
92538U-AA-9	VERUS SECURITIZATION TRUST 2022-3		06/01/2022	PAYDOWN		208,022	208,022	207,730	.0	.0	293	293	293	208,022	.0	.0	.0	1,179	02/01/2067	1.A FE	
92837M-AC-1	VISTO 2020-1R TRUST		06/01/2022	PAYDOWN		742,050	742,050	742,044	742,047	.0	.3	.3	.3	742,050	.0	.0	.0	5,728	11/01/2055	1.F FE	
92930R-AF-9	WFRBS COMMERCIAL MORTGAGE TRUST 2012-C9		06/01/2022	PAYDOWN		.0	.0	403,243	403,243	.0	.0	.0	(27,103)	46,517	.0	.0	.0	35,871	11/01/2049	1.A FE	
92936T-AF-9	WFRBS COMMERCIAL MORTGAGE TRUST 2012-C7		06/01/2022	PAYDOWN		.0	.0	2,592,098	109,986	.0	(170,070)	(170,070)	(170,070)	.0	.0	.0	.0	160,320	06/01/2045	2.B FE	
94988X-AZ-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		06/01/2022	PAYDOWN		.0	.0	30,837	30,837	.0	(2,080)	(2,080)	(2,080)	.0	.0	.0	.0	2,633	08/01/2050	1.A FE	
94989D-AZ-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		06/01/2022	PAYDOWN		.0	.0	41,242	13,838	.0	(1,538)	(1,538)	(1,538)	.0	.0	.0	.0	2,301	02/01/2048	1.A FE	
94989Y-BC-6	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		06/01/2022	PAYDOWN		.0	.0	15,064	6,468	.0	(594)	(594)	(594)	.0	.0	.0	.0	886	01/01/2059	1.A FE	
95000J-AY-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		06/01/2022	PAYDOWN		.0	.0	20,961	10,062	.0	(750)	(750)	(750)	.0	.0	.0	.0	1,100	12/01/2059	1.A FE	
95000M-BS-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		06/01/2022	PAYDOWN		.0	.0	181,758	92,163	.0	(7,303)	(7,303)	(7,303)	.0	.0	.0	.0	16,733	11/01/2059	1.A FE	
95000P-AH-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		06/01/2022	PAYDOWN		.0	.0	18,444	9,398	.0	(683)	(683)	(683)	.0	.0	.0	.0	1,128	12/01/2049	1.A FE	
95001A-BE-5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		06/01/2022	PAYDOWN		.0	.0	53,805	31,854	.0	(2,010)	(2,010)	(2,010)	.0	.0	.0	.0	2,968	11/01/2050	1.A FE	
95002Q-AA-8	WELLS FARGO MORTGAGE BACKED SECURITIES 2		06/01/2022	PAYDOWN		96,707	96,707	99,805	97,754	.0	(1,047)	(1,047)	(1,047)	96,707	.0	.0	.0	1,164	12/01/2049	1.A	
95003Q-BP-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		06/01/2022	PAYDOWN		.0	.0	11,555	11,049	.0	(422)	(422)	(422)	.0	.0	.0	.0	638	08/01/2054	1.A FE	
95003Q-BC-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		06/01/2022	PAYDOWN		.0	.0	6,176	6,129	.0	(237)	(237)	(237)	.0	.0	.0	.0	372	11/01/2054	1.A FE	
95058X-AK-4	WENDY'S FUNDING LLC		06/15/2022	PAYDOWN		13,438	13,438	13,433	13,433	.0	.4	.4	.4	13,438	.0	.0	.0	159	06/15/2051	2.B FE	
97063Q-AA-0	WILLIS ENGINE STRUCTURED TRUST III		06/15/2022	PAYDOWN		49,499	49,499	49,456	49,477	.0	.22	.22	.22	49,499	.0	.0	.0	950	08/15/2042	2.B FE	
97652R-BB-2	WINWATER MORTGAGE LOAN TRUST 2014-3		06/01/2022	PAYDOWN		83,418	83,418	86,575	83,418	.0	.0	.0	.0	83,418	.0	.0	.0	1,596	11/01/2044	1.A	
97652R-BC-0	WINWATER MORTGAGE LOAN TRUST 2014-3		06/01/2022	PAYDOWN		98,684	98,684	101,228	98,684	.0	.0	.0	.0	98,684	.0	.0	.0	1,888	11/01/2044	1.A	
97652U-BG-4	WINWATER MORTGAGE LOAN TRUST 2015-2		06/01/2022	PAYDOWN		54,156	54,156	54,088	54,156	.0	.0	.0	.0	54,156	.0	.0	.0	876	02/01/2045	1.A	
97653B-CB-5	WINWATER MORTGAGE LOAN TRUST 2015-A		06/01/2022	PAYDOWN		81,398	81,398	83,598	81,587	.0	(189)	(189)	(189)	81,398	.0	.0	.0	1,176	06/01/2045	1.A	
97654D-CA-2	WINWATER MORTGAGE LOAN TRUST 2015-5		06/01/2022	PAYDOWN		264,126	264,126	272,050	265,069	.0	(943)	(943)	(943)	264,126	.0	.0	.0	4,317	08/01/2045	1.A	
009088-AB-1	AIR CANADA 2015-2 CLASS A PASS THROUGH T	A	06/15/2022	SINKING PAYMENT		48,221	48,221	48,318	48,286	.0	(64)	(64)	(64)	48,221	.0	.0	.0	995	12/15/2027	2.B FE	
00909D-AA-1	AIR CANADA 2020-2 CLASS A PASS THROUGH T	A	04/01/2022	SINKING PAYMENT		254,109	254,109	269,338	.0	.0	(15,229)	(15,229)	(15,229)	254,109	.0	.0	.0	6,670	04/01/2029	1.G FE	
136375-BD-3	CANADIAN NATIONAL RAILWAY CO	A	05/06/2022	BARCLAYS CAPITAL FIX		5,758,300	5,000,000	6,621,950	6,486,479	.0	(76,633)	(76,633)	(76,633)	6,409,846	.0	(651,546)	(651,546)	282,708	07/15/2028	1.F FE	
00289L-AA-3	ATLANTICA TRANSMISSION SUR SA	D	04/30/2022	SINKING PAYMENT		21,300	21,300	21,299	21,300	.0	.0	.0	.0	21,300	.0	.0	.0	732	04/30/2043	2.B FE	
40538F-AW-3	HALCYON LOAN ADVISORS FUNDING 2014-3 LTD	D	04/22/2022	PAYDOWN		439,440	439,440	439,880	.0	.0	(439)	(439)	(439)	439,440	.0	.0	.0	3,125	10/22/2025	1.C FE	
46590X-AD-8	JBS USA LUX SA / JBS USA FOOD CO / JBS U	D	06/28/2022	BARCLAYS CAPITAL FIX		1,536,880	2,000,000	1,974,180	1,974,322	.0	1,020	1,020	1,020	1,975,342	.0	(438,462)	(438,462)	34,833	05/15/2032	2.C FE	
532522-AA-7	LIMA METRO LINE 2 FINANCE LTD	D	04/05/2022	SINKING PAYMENT		27,028	27,028	27,028	.0	.0	.0	.0	.0	27,028	.0	.0	.0	794	07/05/2034	2.C FE	
56845A-AU-2	MARINER CLO 2016-3 LLC	D	04/25/2022	PAYDOWN		60,900	60,900	58,769	59,947	.0	953	953	953	60,900	.0	.0	.0	364	07/23/2029	1.A FE	
62947Q-AV-0	NXP BV / NXP FUNDING LLC	D	05/27/2022	CALL 101,851855		1,018,519	1,000,000	1,000,000	1,000,000	.0	.0	.0	.0	1,000,000	.0	.0	.0	41,130	06/01/2023	2.B FE	
62947Q-AY-4	NXP BV / NXP FUNDING LLC	D	05/19/2022	EXCHANGE OFFER		3,015,757	3,000,000	3,022,410	3,016,461	.0	(704)	(704)	(704)	3,015,757	.0	.0	.0	77,700	12/01/2028	2.B FE	
62954H-AK-4	NXP BV / NXP FUNDING LLC / NXP USA INC	D	05/19/2022	EXCHANGE OFFER		4,946,010	5,000,000	4,945,400	4,945,479	.0	531	531	531	4,946,010	.0	.0	.0	73,351	02/15/2042	2.B FE	
62983P-AA-3	NAKILAT INC	D	06/30/2022	SINKING PAYMENT		54,875	54,875	53,240	53,814	.0	1,061	1,061	1,061	54,875	.0	.0	.0	.0	12/31/2033	1.E FE	
67389X-AT-4	OAKTREE CLO 2015-1 LTD	D	05/17/2022	PAYDOWN		3,000,000	3,000,000	2,994,900	2,995,683	.0	4,317	4,317	4,317	3,000,000	.0	.0	.0	47,975	10/20/2027	1.F FE	
71429M-AC-9	PERRIGO FINANCE UNLIMITED CO	D	06/22/2022	GOLDMAN SACHS & CO		1,695,000	2,000,000	1,983,400	1,985,589	.0	726	726	726	1,986,315	.0	(291,315)	(291,315)	41,200	06/15/2030	3.B FE	
80007R-AK-1	SANDS CHINA LTD	D	06/03/2022	JBS SECURITIES LLC		2,625,000	3,000,000	2,997,391	2,997,871	.0	155	155	155	2,998,027	.0	(373,027)	(373,027)	104,183	01/08/2026	3.A FE	
828428-AE-2	SILVERMORE CLO LTD	D	05/16/2022	PAYDOWN		323,623	323,623	323,461	323,594	.0	28	28	28	323,623	.0	.0	.0	5,447	05/15/2026	1.A FE	
85572R-AA-7	START LTD/BERMUDA	D	06/15/2022	PAYDOWN		37,421	37,421	37,370	37,454	.0	(33)	(33)	(33)	37,421	.0	.0	.0	765	05/15/2043	2.A FE	
85573L-AA-9	START IRELAND	D	06/15/2022	PAYDOWN		290,109	290,109	294,461	293,985	.0	(3,876)	(3,876)	(3,876)	290,109	.0	.0	.0	5,355	03/15/2044	2.B FE	
85573L-AB-7	START IRELAND	D	05/15/2022	PAYDOWN		164,571	164,571	164,567	164,569	.0	.3	.3	.3	164,571	.0	.0	.0	3,335	03/15/2044	3.B FE	
88606W-AA-0	THUNDERBOLT AIRCRAFT LEASE LTD	D	06/15/2022	PAYDOWN		82,151	82,151	82,633	82,340	.0	(189)	(189)	(189)	82,151	.0	.0	.0	1,422	05/17/2032	2.B FE	
88606W-AB-8	THUNDERBOLT AIRCRAFT LEASE LTD	D	06/15/2022	PAYDOWN		3,327	3,327	3,360	3,340	.0	(12)	(12)	(12)	3,327	.0	.0	.0	80	05/17/2032	4.B FE	
06160K-AC-5	MITCHELLS & BUTLERS FINANCE PLC	D	06/15/2022	SINKING PAYMENT		109,803	109,803	91,898	101,368	.0	8,435	8,435	8,435	109,803	.0	.0	.0	537	12/15/2030	2.A FE	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						221,013,070	227,830,696	241,491,039	195,134,612	27,237	(758,209)	0	(730,972)	232,966,512	0	(12,107,887)	(12,107,887)	4			

STATEMENT AS OF JUNE 30, 2022 OF 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	For-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, NAIC Designation Modifier and SVO Administrative Symbol	
2509999999. Total - Bonds						266,601,816	266,436,196	309,293,297	244,895,095	27,237	(2,498,466)	0	(2,471,229)	0	280,704,704	0	(14,984,868)	(14,984,868)	8,589,193	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4509999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
000916-10-4	ACV AUCTIONS INC		06/13/2022	BANC/AMERICA SECU	2,771,000	18,736		27,943	0	0	0	0	0	27,943	0	(9,207)	(9,207)	0				
008064-10-7	AEROVATE THERAPEUTICS INC		05/24/2022	BANC/AMERICA SECU	3,492,000	41,798		58,200	0	0	0	0	0	58,200	0	(16,402)	(16,402)	0				
05465P-10-1	AXONICS INC		05/10/2022	BANC/AMERICA SECU	2,681,000	109,475		182,442	150,136	32,306	0	0	32,306	182,442	0	(72,967)	(72,967)	0				
09352U-10-8	BLEND LABS INC		04/04/2022	BANC/AMERICA SECU	8,646,000	43,209		89,140	63,462	25,679	0	0	25,679	89,140	0	(45,931)	(45,931)	0				
35243J-10-1	FRANKLIN BSP REALTY TRUST INC		06/03/2022	VARIOUS	85,500,930	1,303,932		1,430,288	1,277,384	152,904	0	0	152,904	1,430,288	0	(126,356)	(126,356)	54,719				
64828T-20-1	NEW RESIDENTIAL INVESTMENT CORP		05/16/2022	NATL FINANCIAL SERVI	62,000,000	679,765		659,060	664,020	(4,960)	0	0	(4,960)	659,060	0	20,705	20,705	31,000				
68134L-10-9	OLO INC		04/28/2022	BANC/AMERICA SECU	27,686,000	295,620		898,200	576,146	322,055	0	0	322,055	898,200	0	(602,580)	(602,580)	0				
88556E-10-2	TREDDUP INC		05/12/2022	BANC/AMERICA SECU	26,904,000	124,985		563,003	343,295	219,708	0	0	219,708	563,003	0	(438,018)	(438,018)	0				
888787-10-8	TOAST INC		06/03/2022	BANC/AMERICA SECU	15,999,000	248,110		531,935	202,394	133,069	0	0	133,069	531,935	0	(283,825)	(283,825)	0				
16191J-10-0	JFROG LTD	D	05/12/2022	BANC/AMERICA SECU	7,081,000	121,259		276,078	210,306	65,772	0	0	65,772	276,078	0	(154,819)	(154,819)	0				
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						2,986,889	XXX	4,716,289	3,487,143	946,533	0	0	946,533	0	4,716,289	0	(1,729,400)	(1,729,400)	85,719	XXX	XXX	
112830-10-4	BROOKFIELD REAL ASSETS INCOME FUND INC		05/12/2022	MERRILL LYNCH PIERCE	17,256,000	316,804		385,792	364,274	21,518	0	0	21,518	385,792	0	(68,988)	(68,988)	17,170				
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						316,804	XXX	385,792	364,274	21,518	0	0	21,518	0	385,792	0	(68,988)	(68,988)	17,170	XXX	XXX	
5989999997. Total - Common Stocks - Part 4						3,303,693	XXX	5,102,081	3,851,417	968,051	0	0	968,051	0	5,102,081	0	(1,798,388)	(1,798,388)	102,889	XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5989999999. Total - Common Stocks						3,303,693	XXX	5,102,081	3,851,417	968,051	0	0	968,051	0	5,102,081	0	(1,798,388)	(1,798,388)	102,889	XXX	XXX	
5999999999. Total - Preferred and Common Stocks						3,303,693	XXX	5,102,081	3,851,417	968,051	0	0	968,051	0	5,102,081	0	(1,798,388)	(1,798,388)	102,889	XXX	XXX	
6009999999 - Totals						269,905,509	XXX	314,395,378	248,746,512	995,288	(2,498,466)	0	(1,503,178)	0	285,806,785	0	(16,783,256)	(16,783,256)	8,692,082	XXX	XXX	

E05.6



STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX US C 3725.14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XOHC3ZE78	.06/21/2022	.06/20/2023	6,880	25,628,963	3725.140	0	2,850,859	2,850,859		2,893,141	0	0	0	0	0		97/96	
06/20/23																							
SPX US C 3783.79	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XOHC3ZE78	.06/14/2023	.06/14/2023	5,039	19,066,518	3783.790	0	1,937,878	1,937,878		1,933,427	0	0	0	0	0		100/99	
06/14/23																							
SPX US C 3806.96	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	.06/14/2022	.06/13/2023	9,984	38,008,689	3806.960	0	3,633,807	3,633,807		3,698,634	0	0	0	0	0		100/100	
06/13/23																							
SPX US C 3812.24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDOJBGJWY9T8KCSX06	.06/23/2022	.06/22/2023	5,948	22,675,204	3812.240	0	2,153,670	2,153,670		2,214,107	0	0	0	0	0		100/100	
06/22/23																							
SPX US C 3821.44	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E57ODZVZ7F32WFA76	.06/22/2022	.06/21/2023	12,837	49,055,825	3821.440	0	4,735,826	4,735,826		4,706,565	0	0	0	0	0		100/98	
06/21/23																							
SPX US C 3843.02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	B4TYDEB6KMZ0031MB27	.06/16/2022	.06/15/2023	3,694	14,196,116	3843.020	0	1,125,957	1,125,957		1,297,567	0	0	0	0	0		99/100	
06/15/23																							
SPX US C 3846.33	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	.06/24/2022	.06/23/2023	3,221	12,389,029	3846.330	0	1,354,215	1,354,215		1,142,762	0	0	0	0	0		99/99	
06/23/23																							
SPX US C 3875.55	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.06/29/2022	.06/28/2023	13,163	51,013,865	3875.550	0	4,758,214	4,758,214		4,517,738	0	0	0	0	0		99/99	
06/28/23																							
SPX US C 3950.91	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	549300WICGB70D06XZS54	.06/12/2022	.06/12/2023	3,504	13,843,989	3950.910	0	1,120,306	1,120,306		1,032,142	0	0	0	0	0		100/100	
06/12/23																							
SPX US C 3955.35	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	549300WICGB70D06XZS54	.05/20/2022	.05/19/2023	4,915	19,440,545	3955.350	0	1,634,503	1,634,503		1,371,211	0	0	0	0	0		100/101	
05/19/23																							
SPX US C 3956.9	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XOHC3ZE78	.05/23/2022	.05/22/2023	3,459	13,686,917	3956.900	0	1,359,726	1,359,726		968,976	0	0	0	0	0		100/100	
05/22/23																							
SPX US C 3959.48	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.06/28/2022	.06/27/2023	8,693	34,419,760	3959.480	0	3,151,360	3,151,360		2,607,996	0	0	0	0	0		100/100	
06/27/23																							
SPX US C 3969.52	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XOHC3ZE78	.06/27/2022	.06/26/2023	4,073	16,167,855	3969.520	0	1,457,633	1,457,633		1,198,688	0	0	0	0	0		100/101	
06/26/23																							
SPX US C 3975.33	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	549300WICGB70D06XZS54	.05/19/2022	.05/18/2023	2,639	10,490,896	3975.330	0	955,748	955,748		709,513	0	0	0	0	0		100/100	
05/18/23																							
SPX US C 3991.1	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.05/13/2022	.05/12/2023	5,212	20,801,613	3991.100	0	2,104,715	2,104,715		1,345,967	0	0	0	0	0		100/99	
05/12/23																							
SPX US C 4036.97	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.05/24/2022	.05/23/2023	9,812	39,610,750	4036.970	0	3,076,543	3,076,543		2,375,605	0	0	0	0	0		100/99	
05/23/23																							
SPX US C 4049.6	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDOJBGJWY9T8KCSX06	.05/10/2022	.05/09/2023	11,468	46,440,813	4049.600	0	4,308,218	4,308,218		2,631,587	0	0	0	0	0		100/100	
05/09/23																							
SPX US C 4056.85	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	549300WICGB70D06XZS54	.05/11/2022	.05/10/2023	2,022	8,202,951	4056.850	0	703,181	703,181		458,461	0	0	0	0	0		100/99	
05/10/23																							
SPX US C 4064.05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	.05/17/2022	.05/16/2023	10,703	43,497,527	4064.050	0	4,409,647	4,409,647		2,422,053	0	0	0	0	0		99/99	
05/16/23																							
SPX US C 4081.28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.06/10/2022	.06/09/2023	2,909	11,872,444	4081.280	0	910,735	910,735		671,163	0	0	0	0	0		100/100	
06/09/23																							
SPX US C 4083.72	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	549300WICGB70D06XZS54	.05/16/2022	.05/15/2023	2,576	10,519,663	4083.720	0	890,799	890,799		558,754	0	0	0	0	0		101/100	
05/15/23																							
SPX US C 4121.75	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	.05/25/2022	.05/24/2023	4,054	16,190,257	4121.750	0	1,532,882	1,532,882		1,067,311	0	0	0	0	0		100/100	
05/26/23																							
SPX US C 4121.75	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YDOJBGJWY9T8KCSX06	.05/27/2022	.05/26/2023	4,270	17,599,873	4121.750	0	1,729,265	1,729,265		877,501	0	0	0	0	0		97/92	
05/26/23																							
SPX US C 4136.66	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	549300WICGB70D06XZS54	.05/18/2022	.05/17/2023	5,289	21,878,795	4136.660	0	1,624,987	1,624,987		1,029,619	0	0	0	0	0		100/100	
05/17/23																							
SPX US C 4157.59	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.06/02/2022	.06/01/2023	7,969	33,131,835	4157.590	0	2,973,529	2,973,529		1,540,261	0	0	0	0	0		99/99	
06/01/23																							
SPX US C 4163.33	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.06/06/2022	.06/05/2023	2,567	10,687,268	4163.330	0	984,434	984,434		495,607	0	0	0	0	0		98/98	
06/05/23																							
SPX US C 4164.75	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	549300WICGB70D06XZS54	.06/09/2022	.06/08/2023	5,384	22,423,014	4164.750	0	1,923,262	1,923,262		1,044,512	0	0	0	0	0		95/95	
06/08/23																							
SPX US C 4181.09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	B4TYDEB6KMZ0031MB27	.06/07/2022	.06/06/2023	7,868	32,896,816	4181.090	0	2,924,960	2,924,960		1,466,490	0	0	0	0	0		99/99	
06/06/23																							
SPX US C 4187.78	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	549300WICGB70D06XZS54	.06/01/2022	.05/30/2023	7,261	30,407,471	4187.780	0	2,489,172	2,489,172		1,309,643	0	0	0	0	0		100/100	

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX US C 4195.13 05/08/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	05/09/2022	05/08/2023	5,591	23,454,972	4195.130	0	1,833,747	0	1,833,747		933,040	0	0	0	0	0	0	100/100	
SPX US C 4216.59 05/02/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	05/03/2022	05/02/2023	13,473	56,810,117	4216.590	0	5,255,319	0	5,255,319		2,094,960	0	0	0	0	0	0	100/100	
SPX US C 4222.02 06/07/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300WCG870006XZSS4	06/08/2022	06/07/2023	3,310	13,974,886	4222.020	0	1,202,659	0	1,202,659		565,842	0	0	0	0	0	0	99/100	
SPX US C 4223.32 05/30/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	05/31/2022	05/30/2023	3,274	13,827,150	4223.320	0	1,198,936	0	1,198,936		545,678	0	0	0	0	0	0	100/100	
SPX US C 4227.15 04/26/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	04/27/2022	04/26/2023	6,641	28,072,503	4227.150	0	2,675,367	0	2,675,367		985,271	0	0	0	0	0	0	101/99	
SPX US C 4233.07 03/14/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	03/15/2022	03/14/2023	6,468	27,379,497	4233.070	0	2,614,993	0	2,614,993		795,582	0	0	0	0	0	0	101/100	
SPX US C 4237.39 05/03/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	05/04/2022	05/03/2023	2,419	10,250,246	4237.390	0	905,013	0	905,013		359,244	0	0	0	0	0	0	100/98	
SPX US C 4247.44 06/02/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	06/03/2022	06/02/2023	4,080	17,329,555	4247.440	0	1,335,543	0	1,335,543		648,299	0	0	0	0	0	0	100/101	
SPX US C 4250.55 04/27/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	04/28/2022	04/27/2023	3,133	13,316,973	4250.550	0	1,355,712	0	1,355,712		440,449	0	0	0	0	0	0	101/101	
SPX US C 4259.04 03/08/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	03/08/2022	03/08/2023	4,315	18,377,758	4259.040	0	1,525,171	0	1,525,171		482,444	0	0	0	0	0	0	99/97	
SPX US C 4265.97 03/13/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N. A. B4TYDEB6KMZ0031MB27	03/14/2022	03/13/2023	2,150	9,171,836	4265.970	0	765,101	0	765,101		241,198	0	0	0	0	0	0	102/99	
SPX US C 4281.45 03/07/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	03/07/2022	03/07/2023	9,454	40,476,828	4281.450	0	3,391,036	0	3,391,036		985,108	0	0	0	0	0	0	98/96	
SPX US C 4302.99 02/23/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	02/23/2022	02/23/2023	3,100	13,339,269	4302.990	0	1,063,300	0	1,063,300		283,074	0	0	0	0	0	0	97/93	
SPX US C 4321.33 03/10/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	03/11/2022	03/10/2023	2,091	9,035,901	4321.330	0	739,081	0	739,081		195,014	0	0	0	0	0	0	101/99	
SPX US C 4324.46 03/15/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	03/16/2022	03/15/2023	3,406	14,729,111	4324.460	0	1,388,429	0	1,388,429		322,911	0	0	0	0	0	0	101/99	
SPX US C 4326.09 04/24/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	04/25/2022	04/24/2023	2,699	11,676,117	4326.090	0	1,003,521	0	1,003,521		309,119	0	0	0	0	0	0	100/98	
SPX US C 4336.07/18/22 02/24/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	07/20/2021	07/18/2022	11,728	50,852,608	4336.000	3,385,170	0	0	3,385,170		4,060	0	0	0	0	0	0	101/92	
SPX US C 4336.26 02/24/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	02/24/2022	02/24/2023	3,865	16,759,645	4336.260	0	1,298,640	0	1,298,640		317,857	0	0	0	0	0	0	102/104	
SPX US C 4336.71 03/09/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	03/10/2022	03/09/2023	3,399	14,740,477	4336.710	0	1,220,030	0	1,220,030		300,265	0	0	0	0	0	0	103/102	
SPX US C 4350.18 04/28/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	04/29/2022	04/28/2023	11,071	48,160,843	4350.180	0	3,624,114	0	3,624,114		1,209,942	0	0	0	0	0	0	100/100	
SPX US C 4356.61 04/25/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	04/26/2022	04/25/2023	8,518	37,109,604	4356.610	0	2,874,374	0	2,874,374		903,484	0	0	0	0	0	0	101/100	
SPX US C 4362.67 03/01/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	03/01/2022	03/01/2023	10,721	46,772,185	4362.670	0	3,773,792	0	3,773,792		835,145	0	0	0	0	0	0	100/98	
SPX US C 4363.74 05/04/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0WP21HZNB6K528	05/05/2022	05/04/2023	2,662	11,616,276	4363.740	0	782,255	0	782,255		288,191	0	0	0	0	0	0	100/99	
SPX US C 4367.10/03/22 02/21/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	10/05/2021	10/03/2022	11,190	48,866,730	4367.000	3,804,600	0	0	3,804,600		163,577	0	0	0	0	0	0	101/99	
SPX US C 4381.29 02/21/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE 969500J21S927YL30D96	02/22/2022	02/21/2023	13,723	60,124,443	4381.290	0	4,597,205	0	4,597,205		909,625	0	0	0	0	0	0	100/96	
SPX US C 4393.49 01/26/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	01/26/2022	01/26/2023	4,774	20,974,521	4393.490	0	1,637,482	0	1,637,482		264,780	0	0	0	0	0	0	102/102	
SPX US C 4395.19 01/27/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. A. KB1H1DSRPFMYMCFXT09	01/27/2022	01/27/2023	5,700	25,052,583	4395.190	0	1,938,000	0	1,938,000		316,915	0	0	0	0	0	0	101/98	
SPX US C 4395.32 03/06/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	03/07/2022	03/06/2023	2,828	12,429,965	4395.320	0	911,329	0	911,329		205,321	0	0	0	0	0	0	100/100	
SPX US C 4401.73 02/28/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	02/28/2022	02/28/2023	8,626	37,969,323	4401.730	0	3,070,856	0	3,070,856		591,339	0	0	0	0	0	0	103/107	

E06.1

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
SPX US C 4403.74 02/27/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK N.A	1YDOJBGJWY9T8XKCSX06	02/28/2022	02/27/2023	5,048	22,230,080	4403.740	0	1,771,848	0	1,771,848	341,787	0	0	0	0	0	0	103/109
SPX US C 4406 10/05/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZ0031MB27	10/06/2021	10/05/2022	3,567	15,716,202	4406.000	1,024,300	0	1,024,300	43,553	0	0	0	0	0	0	0	101/104
SPX US C 4407.21 02/21/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	02/22/2022	02/21/2023	2,829	12,467,997	4407.210	0	919,425	0	919,425	181,814	0	0	0	0	0	0	100/100
SPX US C 4413 07/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XOHC3ZE78	07/22/2021	07/21/2022	6,929	30,577,677	4413.000	1,792,809	0	1,792,809	1,786	0	0	0	0	0	0	0	100/105
SPX US C 4419 09/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZ0031MB27	09/22/2021	09/21/2022	10,801	47,729,619	4419.000	3,308,022	0	3,308,022	89,731	0	0	0	0	0	0	0	100/99
SPX US C 4419 09/28/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	09/29/2021	09/28/2022	7,920	34,998,480	4419.000	2,444,429	0	2,444,429	77,812	0	0	0	0	0	0	0	101/98
SPX US C 4422 10/12/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	10/13/2021	10/12/2022	4,528	20,022,816	4422.000	1,231,525	0	1,231,525	58,601	0	0	0	0	0	0	0	101/100
SPX US C 4423.02 03/16/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK N.A	1YDOJBGJWY9T8XKCSX06	03/17/2022	03/16/2023	3,547	15,688,452	4423.020	0	1,308,673	0	1,308,673	250,503	0	0	0	0	0	0	100/100
SPX US C 4425.26 03/03/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	03/03/2022	03/03/2023	3,242	14,346,693	4425.260	0	1,137,530	0	1,137,530	209,646	0	0	0	0	0	0	96/98
SPX US C 4427 10/11/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	10/12/2021	10/11/2022	8,413	37,244,351	4427.000	2,393,583	0	2,393,583	103,809	0	0	0	0	0	0	0	101/101
SPX US C 4428.66 01/25/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XOHC3ZE78	01/25/2022	01/25/2023	2,589	11,465,801	4428.660	0	880,260	0	880,260	125,449	0	0	0	0	0	0	99/96
SPX US C 4433 10/13/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	10/14/2021	10/13/2022	4,680	20,746,440	4433.000	1,484,543	0	1,484,543	58,249	0	0	0	0	0	0	0	101/100
SPX US C 4434 07/14/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XOHC3ZE78	07/16/2021	07/14/2022	7,549	33,472,266	4434.000	1,780,809	0	1,780,809	368	0	0	0	0	0	0	0	102/81
SPX US C 4445 07/11/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	07/13/2021	07/11/2022	9,972	44,325,540	4445.000	2,457,500	0	2,457,500	39	0	0	0	0	0	0	0	101/88
SPX US C 4449.19 02/17/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	02/17/2022	02/17/2023	2,824	12,564,513	4449.190	0	951,688	0	951,688	152,519	0	0	0	0	0	0	100/97
SPX US C 4450 07/22/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XOHC3ZE78	07/26/2021	07/22/2022	6,359	28,297,550	4450.000	1,711,970	0	1,711,970	1,416	0	0	0	0	0	0	0	101/88
SPX US C 4451.77 02/27/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	02/28/2022	02/27/2023	2,379	10,590,761	4451.770	0	758,901	0	758,901	137,303	0	0	0	0	0	0	98/98
SPX US C 4455 08/01/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	08/03/2021	08/01/2022	10,459	46,594,845	4455.000	2,764,732	0	2,764,732	7,135	0	0	0	0	0	0	0	100/92
SPX US C 4455 10/06/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XOHC3ZE78	10/08/2021	10/06/2022	6,251	27,848,205	4455.000	1,868,486	0	1,868,486	59,778	0	0	0	0	0	0	0	101/98
SPX US C 4455.99 03/02/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	03/02/2022	03/02/2023	4,541	20,234,651	4455.990	0	1,593,891	0	1,593,891	263,329	0	0	0	0	0	0	99/97
SPX US C 4456.29 04/18/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK N.A	1YDOJBGJWY9T8XKCSX06	04/19/2022	04/18/2023	10,618	47,336,743	4456.160	0	4,300,290	0	4,300,290	815,795	0	0	0	0	0	0	101/100
SPX US C 4456.81 02/13/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	02/14/2022	02/13/2023	8,101	36,104,618	4456.810	0	2,835,350	0	2,835,350	414,062	0	0	0	0	0	0	101/103
SPX US C 4457.37 01/23/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	01/24/2022	01/23/2023	11,725	52,262,663	4457.370	0	3,904,425	0	3,904,425	500,320	0	0	0	0	0	0	102/105
SPX US C 4463 09/22/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZ0031MB27	09/23/2021	09/22/2022	3,180	14,192,340	4463.000	1,000,492	0	1,000,492	21,322	0	0	0	0	0	0	0	100/96
SPX US C 4465.68 04/12/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	549300IICGB70006XZS54	04/13/2022	04/12/2023	2,965	13,240,741	4465.680	0	1,140,739	0	1,140,739	215,422	0	0	0	0	0	0	101/100
SPX US C 4468 07/28/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21GI19DL770XOHC3ZE78	07/29/2021	07/28/2022	11,616	51,900,288	4468.000	3,073,245	0	3,073,245	4,734	0	0	0	0	0	0	0	101/100
SPX US C 4468 10/10/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	G5GSEF7VJP5170UK5573	10/11/2021	10/10/2022	7,046	31,481,528	4468.000	2,062,928	0	2,062,928	68,865	0	0	0	0	0	0	0	102/107
SPX US C 4468.13 01/23/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZ0031MB27	01/24/2022	01/23/2023	6,050	27,032,187	4468.130	0	1,742,400	0	1,742,400	247,426	0	0	0	0	0	0	100/100
SPX US C 4469.9 04/21/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09	04/22/2022	04/21/2023	5,071	22,666,863	4469.900	0	1,651,843	0	1,651,843	383,694	0	0	0	0	0	0	100/99

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
SPX US C 4471.16 01/30/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	01/28/2022	01/30/2023	11,588	51,811,802	4471.160	0	4,055,800	0	4,055,800		523,156	0	0	0	0	0		103/108
SPX US C 4477.51 04/14/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WFEA76	04/18/2022	04/14/2023	5,166	23,130,817	4477.510	0	1,848,705	0	1,848,705		366,144	0	0	0	0	0		101/100
SPX US C 4479.08/18/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	08/20/2021	08/18/2022	8,940	40,042,260	4479.000	2,479,688	0	0	2,479,688		14,669	0	0	0	0	0		101/95
SPX US C 4481.94 02/13/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	02/14/2022	02/13/2023	2,575	11,540,996	4481.940	0	857,475	0	857,475		120,231	0	0	0	0	0		100/99
SPX US C 4483.45 04/11/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	04/12/2022	04/11/2023	8,469	37,970,338	4483.450	0	3,094,581	0	3,094,581		580,244	0	0	0	0	0		101/100
SPX US C 4484.08/04/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	08/06/2021	08/04/2022	6,685	29,975,540	4484.000	1,716,441	0	0	1,716,441		4,691	0	0	0	0	0		101/97
SPX US C 4487.35 03/17/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	03/18/2022	03/17/2023	3,204	14,377,469	4487.350	0	1,164,276	0	1,164,276		184,521	0	0	0	0	0		101/100
SPX US C 4492.07/25/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	07/27/2021	07/25/2022	9,009	40,468,428	4492.000	2,087,475	0	0	2,087,475		2,086	0	0	0	0	0		101/103
SPX US C 4502.08/08/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W2LR0WP21HZNBB6K528	08/10/2021	08/08/2022	10,201	45,924,902	4502.000	2,670,112	0	0	2,670,112		8,694	0	0	0	0	0		101/101
SPX US C 4506.09/23/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WFEA76	09/24/2021	09/23/2022	4,122	18,573,732	4506.000	1,194,143	0	0	1,194,143		22,412	0	0	0	0	0		101/98
SPX US C 4512.08/11/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	08/13/2021	08/11/2022	7,641	34,476,192	4512.000	1,990,328	0	0	1,990,328		7,425	0	0	0	0	0		101/98
SPX US C 4514.09/26/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	09/28/2021	09/26/2022	7,171	32,369,894	4514.000	1,760,767	0	0	1,760,767		40,292	0	0	0	0	0		101/99
SPX US C 4515.09/26/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	09/27/2021	09/26/2022	3,218	14,529,270	4515.000	873,655	0	0	873,655		17,974	0	0	0	0	0		101/105
SPX US C 4519.21 03/23/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	03/24/2022	03/23/2023	2,348	10,611,105	4519.210	0	872,890	0	872,890		127,320	0	0	0	0	0		101/99
SPX US C 4523.10/17/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	10/18/2021	10/17/2022	8,277	37,436,871	4523.000	2,361,676	0	0	2,361,676		69,577	0	0	0	0	0		101/101
SPX US C 4527.61 03/20/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	03/21/2022	03/20/2023	3,900	17,657,679	4527.610	0	1,299,184	0	1,299,184		201,525	0	0	0	0	0		101/101
SPX US C 4527.91 04/19/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	04/20/2022	04/19/2023	4,699	21,276,649	4527.910	0	1,715,967	0	1,715,967		295,540	0	0	0	0	0		101/101
SPX US C 4528.09/15/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	09/17/2021	09/15/2022	8,885	40,231,280	4528.000	2,366,520	0	0	2,366,520		32,050	0	0	0	0	0		101/98
SPX US C 4528.32 02/15/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE 969500J21S9Z7YL30D96	02/15/2022	02/15/2023	2,539	11,497,404	4528.320	0	832,792	0	832,792		101,478	0	0	0	0	0		97/98
SPX US C 4532.12 04/20/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	04/21/2022	04/20/2023	3,705	16,791,505	4532.120	0	1,321,362	0	1,321,362		231,338	0	0	0	0	0		101/100
SPX US C 4532.5 03/21/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	03/22/2022	03/21/2023	10,006	45,352,195	4532.500	0	3,536,701	0	3,536,701		512,673	0	0	0	0	0		101/100
SPX US C 4537.08/22/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	08/24/2021	08/22/2022	14,254	64,670,398	4537.000	3,826,914	0	0	3,826,914		19,768	0	0	0	0	0		101/100
SPX US C 4542.92 02/16/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	02/16/2022	02/16/2023	4,645	21,101,863	4542.920	0	1,523,560	0	1,523,560		177,252	0	0	0	0	0		102/99
SPX US C 4546.08/15/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	08/17/2021	08/15/2022	9,576	43,532,496	4546.000	2,244,997	0	0	2,244,997		9,260	0	0	0	0	0		101/95
SPX US C 4547.82 04/06/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	04/07/2022	04/06/2023	2,456	11,169,446	4547.820	0	852,632	0	852,632		133,521	0	0	0	0	0		100/99
SPX US C 4548.8 04/10/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WFEA76	04/11/2022	04/10/2023	3,324	15,120,211	4548.800	0	1,106,294	0	1,106,294		185,280	0	0	0	0	0		104/101
SPX US C 4551.10/17/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	10/19/2021	10/17/2022	9,574	43,571,274	4551.000	2,716,335	0	0	2,716,335		68,399	0	0	0	0	0		101/97
SPX US C 4557.08/24/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB66KMZ0031MB27	08/26/2021	08/24/2022	7,350	33,493,950	4557.000	1,871,090	0	0	1,871,090		10,325	0	0	0	0	0		102/95
SPX US C 4560.64 02/06/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIVZ7FF32WFEA76	02/07/2022	02/06/2023	10,739	48,976,713	4560.640	0	3,647,287	0	3,647,287		351,625	0	0	0	0	0		100/96

E06.3

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
SPX US C 4568.17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	02/03/2022	02/03/2023	2,628	12,005,151	4568.170	0	851,472	0	851,472		81,045	0	0	0	0	0		98/90
SPX US C 4569.84	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	04/08/2022	04/10/2023	4,578	20,920,728	4569.840	0	1,651,980	0	1,651,980		239,006	0	0	0	0	0		101/103
SPX US C 4571.07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	02/10/2022	02/10/2023	1,989	9,091,858	4571.070	0	660,905	0	660,905		64,888	0	0	0	0	0		100/100
SPX US C 4571.65	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	02/08/2022	02/08/2023	3,380	15,452,177	4571.650	0	1,108,640	0	1,108,640		108,328	0	0	0	0	0		99/99
SPX US C 4572 09/08/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	09/10/2021	09/08/2022	5,613	25,662,636	4572.000	1,481,439	0	0	1,481,439		13,094	0	0	0	0	0		102/94
SPX US C 4575.27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	03/23/2022	03/22/2023	2,947	13,483,321	4575.270	0	1,041,641	0	1,041,641		132,242	0	0	0	0	0		102/99
SPX US C 4576.57	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	02/07/2022	02/06/2023	4,891	22,384,004	4576.570	0	1,584,684	0	1,584,684		150,750	0	0	0	0	0		101/102
SPX US C 4579.34	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	03/25/2022	03/24/2023	3,506	16,055,166	4579.340	0	1,282,274	0	1,282,274		157,391	0	0	0	0	0		101/100
SPX US C 4581 08/29/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	08/31/2021	08/29/2022	14,043	64,330,983	4581.000	3,733,893	0	0	3,733,893		22,720	0	0	0	0	0		101/104
SPX US C 4584.4	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	01/20/2022	01/20/2023	3,846	17,631,602	4584.400	0	1,199,952	0	1,199,952		95,791	0	0	0	0	0		97/87
SPX US C 4590.17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	04/06/2022	04/05/2023	2,939	13,490,510	4590.170	0	1,048,280	0	1,048,280		139,096	0	0	0	0	0		103/101
SPX US C 4595 10/19/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/20/2021	10/19/2022	4,943	22,713,085	4595.000	1,362,933	0	0	1,362,933		28,983	0	0	0	0	0		101/99
SPX US C 4597 12/01/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	12/03/2021	12/01/2022	11,494	52,837,918	4597.000	4,066,922	0	0	4,066,922		153,296	0	0	0	0	0		100/96
SPX US C 4602 09/07/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	09/08/2021	09/07/2022	11,490	52,876,980	4602.000	3,045,999	0	0	3,045,999		22,013	0	0	0	0	0		101/101
SPX US C 4604 09/01/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A	09/03/2021	09/01/2022	11,643	53,604,372	4604.000	3,091,566	0	0	3,091,566		18,136	0	0	0	0	0		101/97
SPX US C 4607 10/24/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/25/2021	10/24/2022	3,144	14,484,408	4607.000	876,956	0	0	876,956		19,608	0	0	0	0	0		101/98
SPX US C 4610.8	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	02/01/2022	02/01/2023	11,247	51,857,668	4610.800	0	3,520,311	0	3,520,311		289,023	0	0	0	0	0		101/101
SPX US C 4610.84	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	04/04/2022	04/03/2023	11,756	54,205,035	4610.840	0	4,262,714	0	4,262,714		513,856	0	0	0	0	0		100/100
SPX US C 4616.09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	03/28/2022	03/27/2023	2,341	10,806,267	4616.090	0	849,158	0	849,158		95,481	0	0	0	0	0		100/99
SPX US C 4618 10/27/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/28/2021	10/27/2022	3,014	13,918,652	4618.000	898,262	0	0	898,262		19,018	0	0	0	0	0		101/98
SPX US C 4620 10/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	10/22/2021	10/21/2022	7,761	35,855,820	4620.000	2,178,823	0	0	2,178,823		42,103	0	0	0	0	0		100/104
SPX US C 4623.18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	12/20/2021	12/20/2022	3,349	15,483,030	4623.180	1,168,567	0	0	1,168,567		52,720	0	0	0	0	0		101/103
SPX US C 4625 10/24/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/26/2021	10/24/2022	11,623	53,756,375	4625.000	3,357,885	0	0	3,357,885		66,012	0	0	0	0	0		100/99
SPX US C 4625.07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	01/19/2022	01/19/2023	5,981	27,662,544	4625.070	0	1,854,110	0	1,854,110		125,051	0	0	0	0	0		97/89
SPX US C 4626.24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	12/19/2021	12/19/2022	9,464	43,782,735	4626.240	3,269,717	0	0	3,269,717		145,632	0	0	0	0	0		101/104
SPX US C 4642.8	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	03/29/2022	03/28/2023	17,723	82,284,344	4642.800	0	6,318,799	0	6,318,799		667,999	0	0	0	0	0		101/99
SPX US C 4644.6	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	01/18/2022	01/17/2023	14,657	68,075,902	4644.600	0	4,758,395	0	4,758,395		278,691	0	0	0	0	0		100/98
SPX US C 4649 10/26/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	10/27/2021	10/26/2022	2,385	11,087,865	4649.000	636,390	0	0	636,390		12,572	0	0	0	0	0		101/100
SPX US C 4649 12/05/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	12/07/2021	12/05/2022	11,191	52,026,959	4649.000	4,311,557	0	0	4,311,557		127,191	0	0	0	0	0		101/99

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STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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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 4650.64 01/18/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E570DZIWZ7F32TWEFA76	.01/18/2022	.01/18/2023	3,316	15,421,522	4650.640	0	1,273,742	0		62,210	0	0	0	0	0		100/96
SPX US C 4650.71 02/02/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	21GI19DL770XOHC3ZE78	.02/02/2022	.02/02/2023	3,527	16,403,054	4650.710	0	1,107,478	0		78,629	0	0	0	0	0		101/100
SPX US C 4651.41 04/04/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	1YD0JBGJWY9T8XKCSX06	.04/05/2022	.04/04/2023	8,991	41,820,827	4651.410	0	3,011,643	0		347,610	0	0	0	0	0		102/100
SPX US C 4661.6 02/09/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.02/09/2022	.02/09/2023	3,145	14,660,732	4661.600	0	984,385	0		72,609	0	0	0	0	0		100/100
SPX US C 4667 10/28/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.10/29/2021	.10/28/2022	9,581	44,714,527	4667.000	2,673,099	0	0		48,314	0	0	0	0	0		101/97
SPX US C 4667 11/25/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	B4TYDEB6KMZ0031MB27	.11/29/2021	.11/25/2022	6,617	30,881,539	4667.000	2,369,415	0	0		59,083	0	0	0	0	0		100/98
SPX US C 4680 11/01/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E570DZIWZ7F32TWEFA76	.11/02/2021	.11/01/2022	9,360	43,804,800	4680.000	2,778,048	0	0		48,448	0	0	0	0	0		99/96
SPX US C 4692.09 12/19/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.12/20/2021	.12/19/2022	2,915	13,677,442	4692.090	852,638	0	0		34,502	0	0	0	0	0		101/102
SPX US C 4708.24 12/14/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.12/14/2021	.12/14/2022	3,712	17,476,987	4708.240	1,187,840	0	0		38,312	0	0	0	0	0		101/98
SPX US C 4709 11/02/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	21GI19DL770XOHC3ZE78	.11/03/2021	.11/02/2022	5,641	26,563,469	4709.000	1,532,039	0	0		26,050	0	0	0	0	0		103/101
SPX US C 4717.19 01/09/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	969500J21S9Z7YL30D96	.01/10/2022	.01/09/2023	6,140	28,963,547	4717.190	2,137,825	0	0		81,299	0	0	0	0	0		104/115
SPX US C 4719 11/14/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL	21GI19DL770XOHC3ZE78	.11/12/2021	.11/14/2022	2,457	11,594,583	4719.000	711,744	0	0		14,073	0	0	0	0	0		101/104
SPX US C 4720.38 01/17/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	B4TYDEB6KMZ0031MB27	.01/14/2022	.01/17/2023	2,468	11,649,898	4720.380	788,526	0	0		35,085	0	0	0	0	0		99/104
SPX US C 4721 11/10/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.11/11/2021	.11/10/2022	2,479	11,703,359	4721.000	724,314	0	0		12,875	0	0	0	0	0		101/99
SPX US C 4721.02 12/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E570DZIWZ7F32TWEFA76	.12/21/2021	.12/21/2022	7,467	35,251,856	4721.020	2,425,058	0	0		80,561	0	0	0	0	0		102/103
SPX US C 4721.36 01/10/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW	G5GSEF7VJP5170UK5573	.01/10/2022	.01/10/2023	2,919	13,781,650	4721.360	1,021,650	0	0		38,440	0	0	0	0	0		103/111
SPX US C 4724 11/28/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	B4TYDEB6KMZ0031MB27	.11/30/2021	.11/28/2022	16,563	78,243,612	4724.000	4,664,141	0	0		122,922	0	0	0	0	0		101/98
SPX US C 4733.87 12/12/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW	G5GSEF7VJP5170UK5573	.12/13/2021	.12/12/2022	9,540	45,159,132	4733.870	3,024,047	0	0		86,385	0	0	0	0	0		100/97
SPX US C 4735.58 01/13/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW	G5GSEF7VJP5170UK5573	.01/13/2022	.01/13/2023	3,102	14,689,769	4735.580	972,477	0	0		39,910	0	0	0	0	0		99/93
SPX US C 4736.16 01/09/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW	G5GSEF7VJP5170UK5573	.01/10/2022	.01/09/2023	5,092	24,116,527	4736.160	1,516,550	0	0		62,708	0	0	0	0	0		98/100
SPX US C 4740 12/09/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	969500J21S9Z7YL30D96	.12/10/2021	.12/09/2022	2,788	13,215,120	4740.000	920,805	0	0		23,371	0	0	0	0	0		100/99
SPX US C 4741 11/03/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.11/04/2021	.11/03/2022	3,464	16,422,824	4741.000	966,906	0	0		14,096	0	0	0	0	0		101/99
SPX US C 4743.37 12/16/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	B4TYDEB6KMZ0031MB27	.12/16/2021	.12/16/2022	2,326	11,033,079	4743.370	737,342	0	0		21,779	0	0	0	0	0		100/98
SPX US C 4745 11/14/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.11/15/2021	.11/14/2022	2,997	14,220,765	4745.000	881,777	0	0		15,293	0	0	0	0	0		101/103
SPX US C 4751 11/14/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.11/16/2021	.11/14/2022	9,019	42,849,269	4751.000	2,704,888	0	0		44,816	0	0	0	0	0		101/98
SPX US C 4753 11/17/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW	G5GSEF7VJP5170UK5573	.11/18/2021	.11/17/2022	3,292	15,646,876	4753.000	992,011	0	0		17,192	0	0	0	0	0		100/97
SPX US C 4754.46 12/22/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW	G5GSEF7VJP5170UK5573	.12/22/2021	.12/22/2022	4,519	21,485,405	4754.460	1,463,026	0	0		43,305	0	0	0	0	0		102/106
SPX US C 4756 11/07/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	.11/08/2021	.11/07/2022	5,249	24,964,244	4756.000	1,547,090	0	0		21,849	0	0	0	0	0		101/103
SPX US C 4756 11/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	E570DZIWZ7F32TWEFA76	.11/23/2021	.11/21/2022	10,125	48,154,500	4756.000	3,108,375	0	0		57,052	0	0	0	0	0		100/97

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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 4757 11/23/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	11/24/2021	11/23/2022	3,540	16,839,780	4757.000	1,086,426	0	1,086,426		20,660	0	0	0	0	0		101/100
SPX US C 4757 12/07/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	12/08/2021	12/07/2022	4,812	22,890,684	4757.000	1,517,994	0	1,517,994		36,454	0	0	0	0	0		101/101
SPX US C 4760 11/09/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	11/10/2021	11/09/2022	2,934	13,965,840	4760.000	818,234	0	818,234		12,521	0	0	0	0	0		101/96
SPX US C 4763 11/25/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	11/26/2021	11/25/2022	3,822	18,204,186	4763.000	1,080,900	0	1,080,900		22,675	0	0	0	0	0		100/101
SPX US C 4766 11/07/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	11/09/2021	11/07/2022	10,638	50,700,708	4766.000	2,962,257	0	2,962,257		42,321	0	0	0	0	0		101/99
SPX US C 4768 11/18/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	11/19/2021	11/18/2022	2,737	13,050,016	4768.000	837,850	0	837,850		13,720	0	0	0	0	0		101/97
SPX US C 4769 11/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	11/22/2021	11/21/2022	2,539	12,108,491	4769.000	748,116	0	748,116		13,535	0	0	0	0	0		101/100
SPX US C 4772 11/16/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	11/17/2021	11/16/2022	3,302	15,757,144	4772.000	922,282	0	922,282		15,586	0	0	0	0	0		101/99
SPX US C 4775.48	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	01/06/2023	01/06/2023	3,723	17,779,112	4775.480	0	1,168,464		38,282	0	0	0	0	0	0		99/98
SPX US C 4778 12/08/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A	E570DZIVZFF32WFEA76	12/09/2021	12/08/2022	2,897	13,841,866	4778.000	891,581	0	891,581		20,537	0	0	0	0	0		101/100
SPX US C 4780.03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	12/15/2021	12/15/2022	3,822	18,269,275	4780.030	1,216,925	0	1,216,925		30,383	0	0	0	0	0		100/98
SPX US C 4783 12/12/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	12/13/2021	12/12/2022	2,530	12,100,990	4783.000	749,361	0	749,361		18,927	0	0	0	0	0		101/102
SPX US C 4783.49	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	01/11/2023	01/11/2023	2,399	11,475,593	4783.490	0	731,695		731,695	0	25,249	0	0	0	0		96/97
SPX US C 4789.64	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	01/12/2023	01/12/2023	3,308	15,844,129	4789.640	0	1,036,959		1,036,959	0	34,379	0	0	0	0		101/102
SPX US C 4797.45	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	12/23/22	12/23/2022	3,008	14,430,730	4797.450	971,584	0	971,584		24,752	0	0	0	0	0		99/95
SPX US C 4798.14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	01/05/23	01/05/2023	4,309	20,675,185	4798.140	0	1,307,954		1,307,954	0	40,272	0	0	0	0		99/93
SPX US C 4852.14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	12/27/22	12/27/2022	12,999	63,072,968	4852.140	4,159,680	0	4,159,680		90,994	0	0	0	0	0		101/105
SPX US C 4859.02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	12/28/22	12/28/2022	12,684	61,631,810	4859.020	3,944,724	0	3,944,724		87,486	0	0	0	0	0		100/98
SPX US C 4863.35	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	01/03/23	01/03/2023	13,237	64,376,164	4863.350	0	4,056,479		4,056,479	0	95,251	0	0	0	0		101/102
SPX US C 4879.48	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	01/04/23	01/04/2023	12,026	58,680,626	4879.480	0	3,958,358		3,958,358	0	82,500	0	0	0	0		100/98
0019999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants										159,402,710	228,491,305	0	387,894,015	XXX	81,637,470	0	0	0	0	0	XXX	XXX
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										159,402,710	228,491,305	0	387,894,015	XXX	81,637,470	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	XXX	XXX
SPX US C 4359 10/03/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	10/01/2021	10/03/2022	6,985	30,447,615	4359.000	2,196,503	0	106,830		106,830	(4,047,528)	0	0	0	0		
SPX US C 4378 07/01/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	07/02/2021	07/01/2022	8,893	38,933,554	4378.000	2,188,212	0	0		0	(2,188,212)	0	0	0	0		
SPX US C 4401 09/19/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	09/20/2021	09/19/2022	7,895	34,745,895	4401.000	2,434,660	0	68,544		68,544	(4,296,045)	0	0	0	0		
SPX US C 4413 07/05/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSRPFMYMCFXT09	07/07/2021	07/05/2022	10,322	45,550,986	4413.000	2,553,250	0	2		2	(2,553,248)	0	0	0	0		
SPX US C 4413 07/08/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	07/12/2021	07/08/2022	7,971	35,176,023	4413.000	2,044,482	0	19		19	(2,044,463)	0	0	0	0		
SPX US C 4421.12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	10/03/22	10/03/2022	2,548	11,265,014	4421.120	672,341	0	27,447		27,447	(1,369,143)	0	0	0	0		
SPX US C 4531 09/13/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XOHC3ZE78	09/14/2021	09/13/2022	4,008	18,160,248	4531.000	1,062,360	0	13,589		13,589	(1,790,230)	0	0	0	0		

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23			
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)			
SPX US C 4533.08 09/13/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	09/13/2021	09/13/2022	5,607	25,416,980	4533.080	1,612,674	0	0	18,778		18,778	(2,496,170)	0	0	0	0	0				
SPX US C 4606 09/07/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0WP21HZNB6K528	09/07/2021	09/07/2022	5,515	25,402,090	4606.000	1,441,842	0	0	10,338		10,338	(2,152,538)	0	0	0	0	0				
0159999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										16,206,324	0	0	245,547	XXX	245,547	(22,937,577)	0	0	0	0	XXX	XXX			
0219999999. Subtotal - Purchased Options - Hedging Other										16,206,324	0	0	245,547	XXX	245,547	(22,937,577)	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	XXX	XXX	
0359999999. Subtotal - Purchased Options - Income Generation										0	0	0	0	XXX	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	XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants										175,609,034	228,491,305	0	388,139,562	XXX	81,883,017	(22,937,577)	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	XXX	XXX
0459999999. Total Purchased Options - Caps										0	0	0	0	XXX	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	XXX	XXX
0479999999. Total Purchased Options - Collars										0	0	0	0	XXX	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	XXX	XXX
0499999999. Total Purchased Options										175,609,034	228,491,305	0	388,139,562	XXX	81,883,017	(22,937,577)	0	0	0	0	0	0	XXX	XXX	
SPX US C 3975.01 06/20/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	06/21/2022	06/20/2023	6,880	27,348,069	3975.010	0	(1,917,587)	0	(1,917,587)		(1,974,815)	0	0	0	0	0		97/96			
SPX US C 4042.26 06/14/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	06/15/2022	06/14/2023	5,039	20,368,948	4042.260	0	(1,258,420)	0	(1,258,420)		(1,265,972)	0	0	0	0	0		100/99			
SPX US C 4064.24 06/13/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	06/14/2022	06/13/2023	9,984	40,577,372	4064.240	0	(2,336,386)	0	(2,336,386)		(2,404,544)	0	0	0	0	0		100/100			
SPX US C 4067.56 06/22/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK 1YDQJBGJWY9T8KCSX06	06/23/2022	06/22/2023	5,948	24,193,847	4067.560	0	(1,399,761)	0	(1,399,761)		(1,450,198)	0	0	0	0	0		100/100			
SPX US C 4076.33 06/21/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIZ7FF32WFEA76	06/22/2022	06/21/2023	12,837	52,327,848	4076.330	0	(3,074,076)	0	(3,074,076)		(3,068,884)	0	0	0	0	0		100/98			
SPX US C 4099.05 06/15/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA B4TYDEB6GKMZ0031MB27	06/16/2022	06/15/2023	3,694	15,141,891	4099.050	0	(697,970)	0	(697,970)		(833,551)	0	0	0	0	0		99/100			
SPX US C 4099.1 06/23/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	06/24/2022	06/23/2023	3,221	13,203,201	4099.100	0	(909,266)	0	(909,266)		(740,428)	0	0	0	0	0		99/99			
SPX US C 4145.84 06/28/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCJFXT09	06/29/2022	06/28/2023	13,163	54,571,692	4145.840	0	(2,964,755)	0	(2,964,755)		(2,798,366)	0	0	0	0	0		99/99			
SPX US C 4215.93 06/12/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300WICGB70D06XZS54	06/13/2022	06/12/2023	3,504	14,772,619	4215.930	0	(697,163)	0	(697,163)		(616,076)	0	0	0	0	0		100/100			
SPX US C 4217.55 05/19/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300WICGB70D06XZS54	05/20/2022	05/19/2023	4,915	20,729,258	4217.550	0	(1,023,863)	0	(1,023,863)		(801,586)	0	0	0	0	0		100/101			
SPX US C 4219.93 06/27/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCJFXT09	06/28/2022	06/27/2023	8,693	36,683,851	4219.930	0	(1,991,627)	0	(1,991,627)		(1,583,635)	0	0	0	0	0		100/100			
SPX US C 4225.48 05/22/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	05/23/2022	05/22/2023	3,459	14,615,935	4225.480	0	(865,746)	0	(865,746)		(559,732)	0	0	0	0	0		100/100			
SPX US C 4241.12 05/18/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300WICGB70D06XZS54	05/19/2022	05/18/2023	2,639	11,192,316	4241.120	0	(603,996)	0	(603,996)		(406,634)	0	0	0	0	0		100/100			
SPX US C 4244.8 06/26/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	06/27/2022	06/26/2023	4,073	17,289,070	4244.800	0	(895,600)	0	(895,600)		(701,680)	0	0	0	0	0		100/101			
SPX US C 4254.83 05/12/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCJFXT09	05/13/2022	05/12/2023	5,212	22,176,174	4254.830	0	(1,348,871)	0	(1,348,871)		(763,730)	0	0	0	0	0		100/99			
SPX US C 4299.85 05/23/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCJFXT09	05/24/2022	05/23/2023	9,812	42,190,128	4299.850	0	(1,870,452)	0	(1,870,452)		(1,336,440)	0	0	0	0	0		100/99			
SPX US C 4314.29 05/09/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK 1YDQJBGJWY9T8KCSX06	05/10/2022	05/09/2023	11,468	49,476,278	4314.290	0	(2,741,574)	0	(2,741,574)		(1,440,790)	0	0	0	0	0		100/100			
SPX US C 4330.92 05/10/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300WICGB70D06XZS54	05/11/2022	05/10/2023	2,022	8,757,120	4330.920	0	(426,349)	0	(426,349)		(244,559)	0	0	0	0	0		100/99			
SPX US C 4337.94 05/16/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	05/17/2022	05/16/2023	10,703	46,428,972	4337.940	0	(2,816,826)	0	(2,816,826)		(1,297,687)	0	0	0	0	0		99/99			
SPX US C 4347.22 06/09/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCJFXT09	06/10/2022	06/09/2023	2,909	12,646,063	4347.220	0	(557,292)	0	(557,292)		(374,675)	0	0	0	0	0		100/100			

E06.7



STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

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SPX US C 4362.87	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	05/16/2022	05/15/2023	2,576	11,238,753	4362.870	0	(527,274)	0	(527,274)		(292,127)	0	0	0	0	0		101/100
SPX US C 4381.24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	05/17/2023	05/17/2023	5,289	23,172,378	4381.240	0	(1,000,198)	0	(1,000,198)		(575,848)	0	0	0	0	0		100/100
SPX US C 4393.62	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	05/26/2022	05/24/2023	4,054	17,287,797	4264.380	0	(971,403)	0	(971,403)		(603,018)	0	0	0	0	0		100/100
SPX US C 4393.62	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	05/26/2022	05/26/2023	4,270	18,760,757	4393.620	0	(1,109,773)	0	(1,109,773)		(465,925)	0	0	0	0	0		97/92
SPX US C 4429.63	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	06/09/2022	06/08/2023	5,384	23,849,128	4429.630	0	(1,195,776)	0	(1,195,776)		(564,137)	0	0	0	0	0		95/95
SPX US C 4430.9	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	06/02/2022	06/01/2023	7,969	35,309,842	4430.900	0	(1,852,769)	0	(1,852,769)		(808,855)	0	0	0	0	0		99/99
SPX US C 4443.1	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	06/06/2022	06/05/2023	2,567	11,405,438	4443.100	0	(610,679)	0	(610,679)		(256,843)	0	0	0	0	0		98/98
SPX US C 4462.15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	06/07/2022	06/06/2023	7,868	35,108,196	4462.150	0	(1,788,271)	0	(1,788,271)		(752,975)	0	0	0	0	0		99/99
SPX US C 4473.11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	06/01/2022	05/30/2023	7,261	32,479,252	4473.110	0	(1,474,302)	0	(1,474,302)		(656,385)	0	0	0	0	0		100/100
SPX US C 4481.32	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	05/09/2022	05/08/2023	5,591	25,055,060	4481.320	0	(1,077,229)	0	(1,077,229)		(448,874)	0	0	0	0	0		100/100
SPX US C 4486.01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	06/08/2022	06/07/2023	3,310	14,848,693	4486.010	0	(758,953)	0	(758,953)		(299,135)	0	0	0	0	0		99/100
SPX US C 4489.48	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	05/31/2022	05/30/2023	3,274	14,698,558	4489.480	0	(757,437)	0	(757,437)		(283,450)	0	0	0	0	0		100/100
SPX US C 4498.83	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	05/02/2022	05/02/2023	13,473	60,612,737	4498.830	0	(3,259,294)	0	(3,259,294)		(997,519)	0	0	0	0	0		100/100
SPX US C 4502.03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	03/08/2022	03/08/2023	4,315	19,426,259	4502.030	0	(979,237)	0	(979,237)		(223,960)	0	0	0	0	0		99/97
SPX US C 4503.13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	04/26/2022	04/26/2023	6,641	29,905,286	4503.130	0	(1,669,654)	0	(1,669,654)		(469,820)	0	0	0	0	0		101/99
SPX US C 4510.74	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	05/03/2022	05/03/2023	2,419	10,911,480	4510.740	0	(561,878)	0	(561,878)		(174,088)	0	0	0	0	0		100/98
SPX US C 4511.5	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	03/14/2022	03/14/2023	6,468	29,180,382	4511.500	0	(1,624,160)	0	(1,624,160)		(338,541)	0	0	0	0	0		101/100
SPX US C 4525.93	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	04/27/2022	04/27/2023	3,133	14,179,739	4525.930	0	(865,961)	0	(865,961)		(208,476)	0	0	0	0	0		101/101
SPX US C 4540.26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	06/02/2022	06/02/2023	4,080	18,524,261	4540.260	0	(764,588)	0	(764,588)		(311,912)	0	0	0	0	0		100/101
SPX US C 4548.64	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	03/14/2022	03/13/2023	2,150	9,779,576	4548.640	0	(450,986)	0	(450,986)		(98,858)	0	0	0	0	0		102/99
SPX US C 4562.4	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	03/07/2022	03/07/2023	9,454	43,132,930	4562.400	0	(2,013,210)	0	(2,013,210)		(396,065)	0	0	0	0	0		98/96
SPX US C 4579.96	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	02/23/2022	02/23/2023	3,100	14,197,876	4579.960	0	(623,782)	0	(623,782)		(110,367)	0	0	0	0	0		97/93
SPX US C 4599.39	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	03/16/2022	03/15/2023	3,406	15,665,522	4599.390	0	(874,429)	0	(874,429)		(133,835)	0	0	0	0	0		101/99
SPX US C 4608.92	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	04/24/2022	04/24/2023	2,699	12,439,475	4608.920	0	(607,577)	0	(607,577)		(137,645)	0	0	0	0	0		100/98
SPX US C 4617.54	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	03/10/2022	03/10/2023	2,091	9,655,276	4617.540	0	(422,315)	0	(422,315)		(74,173)	0	0	0	0	0		101/99
SPX US C 4619.33	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	03/10/2022	03/09/2023	3,399	15,701,103	4619.330	0	(734,279)	0	(734,279)		(118,885)	0	0	0	0	0		103/102
SPX US C 4620.45	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	02/24/2022	02/24/2023	3,865	17,858,039	4620.450	0	(725,113)	0	(725,113)		(120,212)	0	0	0	0	0		102/104
SPX US C 4622.07/18/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	07/20/2021	07/18/2022	11,728	54,206,816	4622.000	(1,606,736)	0	0	(1,606,736)		(509)	0	0	0	0	0		101/92
SPX US C 4646.18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	04/26/2022	04/25/2023	8,518	39,576,161	4646.180	0	(1,657,833)	0	(1,657,833)		(390,617)	0	0	0	0	0		101/100

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
SPX US C 4650.07 03/01/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	03/01/2022	03/01/2023	10,721	49,853,400	4650.070	0	(2,184,618)	0	(2,184,618)		(314,723)	0	0	0	0	0		100/98
SPX US C 4654.95 05/04/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LR0WP21HZNB6K528	05/05/2022	05/04/2023	2,662	12,391,477	4654.950	0	(431,510)	0	(431,510)		(126,195)	0	0	0	0	0		100/99
SPX US C 4655.45 04/28/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	04/29/2022	04/28/2023	11,071	51,540,487	4655.450	0	(1,950,954)	0	(1,950,954)		(503,444)	0	0	0	0	0		100/100
SPX US C 4671.01 02/21/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE 969500J21S9Z7YL30096	02/22/2022	02/21/2023	13,723	64,100,270	4671.010	0	(2,589,118)	0	(2,589,118)		(319,427)	0	0	0	0	0		100/96
SPX US C 4672.10/03/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	10/05/2021	10/03/2022	11,190	52,279,680	4672.000	(1,973,916)	0	0	(1,973,916)		(30,595)	0	0	0	0	0		101/99
SPX US C 4690.07/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	07/22/2021	07/21/2022	6,929	32,497,010	4690.000	(831,480)	0	0	(831,480)		(231)	0	0	0	0	0		100/105
SPX US C 4690.01 02/28/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYD0JBGJWY9T8KCSX06	02/28/2022	02/28/2023	8,626	40,456,026	4690.010	0	(1,763,154)	0	(1,763,154)		(218,334)	0	0	0	0	0		103/107
SPX US C 4693.03 01/27/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	01/27/2022	01/27/2023	5,700	26,750,271	4693.030	0	(1,058,376)	0	(1,058,376)		(101,327)	0	0	0	0	0		101/98
SPX US C 4693.11 02/21/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	02/22/2022	02/21/2023	2,829	13,276,808	4693.110	0	(495,075)	0	(495,075)		(66,004)	0	0	0	0	0		100/100
SPX US C 4695.10/05/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6KZ0031MB27	10/06/2021	10/05/2022	3,567	16,747,065	4695.000	(524,349)	0	0	(524,349)		(9,060)	0	0	0	0	0		101/104
SPX US C 4695.72 02/27/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYD0JBGJWY9T8KCSX06	02/28/2022	02/27/2023	5,048	23,703,995	4695.720	0	(999,807)	0	(999,807)		(124,105)	0	0	0	0	0		103/109
SPX US C 4699.9 01/26/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	01/26/2022	01/26/2023	4,774	22,437,323	4699.900	0	(872,783)	0	(872,783)		(81,727)	0	0	0	0	0		102/102
SPX US C 4701.09/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6KZ0031MB27	09/22/2021	09/21/2022	10,801	50,775,501	4701.000	(1,652,553)	0	0	(1,652,553)		(19,313)	0	0	0	0	0		100/99
SPX US C 4704.02 03/06/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	03/07/2022	03/06/2023	2,828	13,302,969	4704.020	0	(469,227)	0	(469,227)		(72,285)	0	0	0	0	0		100/100
SPX US C 4713.08 03/03/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	03/03/2022	03/03/2023	3,242	15,279,805	4713.080	0	(650,679)	0	(650,679)		(77,923)	0	0	0	0	0		96/98
SPX US C 4714.09/28/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	09/29/2021	09/28/2022	7,920	37,334,880	4714.000	(1,211,760)	0	0	(1,211,760)		(16,035)	0	0	0	0	0		101/98
SPX US C 4719.37 03/16/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYD0JBGJWY9T8KCSX06	03/17/2022	03/16/2023	3,547	16,739,605	4719.370	0	(737,287)	0	(737,287)		(94,447)	0	0	0	0	0		100/100
SPX US C 4724.53 01/25/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	01/25/2022	01/25/2023	2,589	12,231,808	4724.530	0	(479,327)	0	(479,327)		(39,942)	0	0	0	0	0		99/96
SPX US C 4727.07/11/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	07/13/2021	07/11/2022	9,972	47,137,644	4727.000	(1,126,836)	0	0	(1,126,836)		0	0	0	0	0	0		101/88
SPX US C 4728.10/11/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	10/12/2021	10/11/2022	8,413	39,776,664	4728.000	(1,144,168)	0	0	(1,144,168)		(20,731)	0	0	0	0	0		101/101
SPX US C 4729.07/14/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XHC3ZE78	07/16/2021	07/14/2022	7,549	35,699,221	4729.000	(754,900)	0	0	(754,900)		(11)	0	0	0	0	0		102/81
SPX US C 4732.83 04/21/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	04/22/2022	04/21/2023	5,071	24,000,181	4732.830	0	(953,617)	0	(953,617)		(173,315)	0	0	0	0	0		100/99
SPX US C 4736.15 02/27/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	02/28/2022	02/27/2023	2,379	11,267,301	4736.150	0	(422,629)	0	(422,629)		(50,865)	0	0	0	0	0		98/98
SPX US C 4736.18 03/02/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	03/02/2022	03/02/2023	4,541	21,506,993	4736.180	0	(924,820)	0	(924,820)		(99,918)	0	0	0	0	0		99/97
SPX US C 4741.86 01/23/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6KZ0031MB27	01/24/2022	01/23/2023	6,050	28,688,253	4741.860	0	(929,583)	0	(929,583)		(85,411)	0	0	0	0	0		100/100
SPX US C 4742.10/12/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	10/13/2021	10/12/2022	4,528	21,471,776	4742.000	(532,131)	0	0	(532,131)		(10,670)	0	0	0	0	0		101/100
SPX US C 4742.51 02/13/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	02/14/2022	02/13/2023	8,101	38,419,074	4742.510	0	(1,599,542)	0	(1,599,542)		(145,660)	0	0	0	0	0		101/103
SPX US C 4745.08/01/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09	08/03/2021	08/01/2022	10,459	49,627,955	4745.000	(1,244,621)	0	0	(1,244,621)		(1,128)	0	0	0	0	0		100/92
SPX US C 4747.73 02/17/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	02/17/2022	02/17/2023	2,824	13,407,590	4747.730	0	(508,009)	0	(508,009)		(51,972)	0	0	0	0	0		100/97

E06.9

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
SPX US C 4754 07/22/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	07/26/2021	07/22/2022	6,359	30,230,686	4754.000	(750,362)	0	0	(750,362)		(142)	0	0	0	0	0		101/88
SPX US C 4755 10/13/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	10/14/2021	10/13/2022	4,680	22,253,400	4755.000	(687,866)	0	0	(687,866)		(10,589)	0	0	0	0	0		101/100
SPX US C 4755.39 04/18/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK 1YD0JBGJWY9T8XKCSX06	04/19/2022	04/18/2023	10,618	50,532,018	4759.090	0	(2,492,469)	0	(2,492,469)		(326,397)	0	0	0	0	0		101/100
SPX US C 4761.36 01/23/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	01/24/2022	01/23/2023	11,725	55,826,946	4761.360	0	(2,044,488)	0	(2,044,488)		(153,977)	0	0	0	0	0		102/105
SPX US C 4765 10/06/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	10/08/2021	10/06/2022	6,251	29,786,015	4765.000	(900,144)	0	0	(900,144)		(11,531)	0	0	0	0	0		101/98
SPX US C 4768.4 04/12/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P. 5493000ICB70D06XZS54	04/13/2022	04/12/2023	2,965	14,138,306	4768.400	0	(654,865)	0	(654,865)		(84,407)	0	0	0	0	0		101/100
SPX US C 4775 08/18/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	08/20/2021	08/18/2022	8,940	42,688,500	4775.000	(1,153,260)	0	0	(1,153,260)		(2,684)	0	0	0	0	0		101/95
SPX US C 4775.75 04/11/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	04/12/2022	04/11/2023	8,469	40,445,827	4775.750	0	(1,748,772)	0	(1,748,772)		(233,855)	0	0	0	0	0		101/100
SPX US C 4776 09/22/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A. B4TYDEB6KMZ0031MB27	09/23/2021	09/22/2022	3,180	15,187,680	4776.000	(467,460)	0	0	(467,460)		(4,145)	0	0	0	0	0		100/96
SPX US C 4776.45 01/30/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	01/28/2022	01/30/2023	11,588	55,349,503	4776.450	0	(2,201,025)	0	(2,201,025)		(164,300)	0	0	0	0	0		103/108
SPX US C 4777.87 04/14/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIZ7FF32WIEFA76	04/18/2022	04/14/2023	5,166	24,682,476	4777.870	0	(1,026,381)	0	(1,026,381)		(145,036)	0	0	0	0	0		101/100
SPX US C 4783 07/28/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	07/29/2021	07/28/2022	11,616	55,559,328	4783.000	(1,289,376)	0	0	(1,289,376)		(567)	0	0	0	0	0		101/100
SPX US C 4783 09/23/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A. E570DZIZ7FF32WIEFA76	09/24/2021	09/23/2022	4,122	19,715,526	4783.000	(598,308)	0	0	(598,308)		(5,417)	0	0	0	0	0		101/98
SPX US C 4784.5 02/13/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	02/14/2022	02/13/2023	2,575	12,320,088	4784.500	0	(450,702)	0	(450,702)		(39,886)	0	0	0	0	0		100/99
SPX US C 4790 10/10/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	10/11/2021	10/10/2022	7,046	33,750,340	4790.000	(944,234)	0	0	(944,234)		(12,623)	0	0	0	0	0		102/107
SPX US C 4791 08/04/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	08/06/2021	08/04/2022	6,685	32,027,835	4791.000	(721,980)	0	0	(721,980)		(748)	0	0	0	0	0		101/97
SPX US C 4796 07/25/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	07/27/2021	07/25/2022	9,009	43,207,164	4796.000	(855,855)	0	0	(855,855)		(239)	0	0	0	0	0		101/103
SPX US C 4796 08/08/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROIIP21HZNBB6K528	08/10/2021	08/08/2022	10,201	48,923,996	4796.000	(1,227,180)	0	0	(1,227,180)		(1,590)	0	0	0	0	0		101/101
SPX US C 4805.37 03/17/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	03/18/2022	03/17/2023	3,204	15,396,405	4805.370	0	(620,974)	0	(620,974)		(64,972)	0	0	0	0	0		101/100
SPX US C 4807.62 03/23/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	03/24/2022	03/23/2023	2,348	11,288,292	4807.620	0	(499,793)	0	(499,793)		(49,913)	0	0	0	0	0		101/99
SPX US C 4812.42 03/20/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	03/21/2022	03/20/2023	3,900	18,768,438	4812.420	0	(728,458)	0	(728,458)		(79,608)	0	0	0	0	0		101/101
SPX US C 4815 09/26/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	09/27/2021	09/26/2022	3,218	15,494,670	4815.000	(389,378)	0	0	(389,378)		(3,940)	0	0	0	0	0		101/105
SPX US C 4817 09/26/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	09/28/2021	09/26/2022	7,171	34,542,707	4817.000	(738,613)	0	0	(738,613)		(8,701)	0	0	0	0	0		101/99
SPX US C 4819.44 02/15/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE 969500J219S27YL30D96	02/15/2022	02/15/2023	2,539	12,236,558	4819.440	0	(448,184)	0	(448,184)		(35,495)	0	0	0	0	0		97/98
SPX US C 4820 08/11/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	08/13/2021	08/11/2022	7,641	36,829,620	4820.000	(848,151)	0	0	(848,151)		(1,305)	0	0	0	0	0		101/98
SPX US C 4829 09/15/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	09/17/2021	09/15/2022	8,885	42,905,665	4829.000	(1,057,315)	0	0	(1,057,315)		(6,965)	0	0	0	0	0		101/98
SPX US C 4829.8 04/19/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK G5GSEF7VJP5170UK5573	04/20/2022	04/19/2023	4,699	22,695,230	4829.800	0	(952,896)	0	(952,896)		(117,779)	0	0	0	0	0		101/101
SPX US C 4834 08/22/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSRPFMYMCFXT09	08/24/2021	08/22/2022	14,254	68,903,836	4834.000	(1,724,734)	0	0	(1,724,734)		(3,981)	0	0	0	0	0		101/100
SPX US C 4840.89 03/21/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21G119DL770XOHC3ZE78	03/22/2022	03/21/2023	10,006	48,437,945	4840.890	0	(1,852,291)	0	(1,852,291)		(188,450)	0	0	0	0	0		101/100

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STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
SPX US C 4841 10/17/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/18/2021	10/17/2022	8,277	40,068,957	4841.000	(1,055,731)	0	0	(1,055,731)		(13,801)	0	0	0	0	0		101/101
SPX US C 4846.56	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	02/16/2022	02/16/2023	4,645	22,512,271	4846.560	0	(788,767)	0	(788,767)		(59,779)	0	0	0	0	0		102/99
SPX US C 4846.85	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	04/21/2022	04/20/2023	3,705	17,957,579	4846.850	0	(697,737)	0	(697,737)		(88,974)	0	0	0	0	0		101/100
SPX US C 4849 08/15/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	08/17/2021	08/15/2022	9,576	46,434,024	4849.000	(938,448)	0	0	(938,448)		(1,813)	0	0	0	0	0		101/95
SPX US C 4851.16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	02/07/2022	02/06/2023	10,739	52,096,607	4851.160	0	(2,034,289)	0	(2,034,289)		(121,104)	0	0	0	0	0		100/96
SPX US C 4856 10/17/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/19/2021	10/17/2022	9,574	46,491,344	4856.000	(1,253,811)	0	0	(1,253,811)		(14,908)	0	0	0	0	0		101/97
SPX US C 4859.24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	04/07/2022	04/06/2023	2,456	11,934,293	4859.240	0	(454,859)	0	(454,859)		(50,250)	0	0	0	0	0		100/99
SPX US C 4863.3	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	04/11/2022	04/10/2023	3,324	16,165,609	4863.300	0	(570,332)	0	(570,332)		(69,720)	0	0	0	0	0		104/101
SPX US C 4863.97	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	02/07/2022	02/06/2023	4,891	23,789,677	4863.970	0	(849,909)	0	(849,909)		(52,738)	0	0	0	0	0		101/102
SPX US C 4869 09/07/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	09/08/2021	09/07/2022	11,490	55,944,810	4869.000	(1,549,082)	0	0	(1,549,082)		(6,005)	0	0	0	0	0		101/101
SPX US C 4870.7	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	02/10/2022	02/10/2023	1,989	9,687,822	4870.700	0	(351,914)	0	(351,914)		(21,955)	0	0	0	0	0		100/100
SPX US C 4871.19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	04/10/2022	04/10/2023	4,578	22,300,308	4871.190	0	(913,366)	0	(913,366)		(93,776)	0	0	0	0	0		101/103
SPX US C 4871.59	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	03/23/2022	03/22/2023	2,947	14,356,576	4871.590	0	(598,265)	0	(598,265)		(50,913)	0	0	0	0	0		102/99
SPX US C 4876 09/08/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	09/10/2021	09/08/2022	5,613	27,368,988	4876.000	(662,334)	0	0	(662,334)		(2,932)	0	0	0	0	0		102/94
SPX US C 4876.6	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	02/08/2022	02/08/2023	3,380	16,482,908	4876.600	0	(569,733)	0	(569,733)		(35,788)	0	0	0	0	0		99/99
SPX US C 4884 08/24/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	08/26/2021	08/24/2022	7,350	35,897,400	4884.000	(735,000)	0	0	(735,000)		(1,903)	0	0	0	0	0		102/95
SPX US C 4886.19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	03/24/2022	03/24/2023	3,506	17,130,982	4886.190	0	(716,721)	0	(716,721)		(58,874)	0	0	0	0	0		101/100
SPX US C 4886.38	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	01/20/2022	01/20/2023	3,846	18,793,017	4886.380	0	(600,707)	0	(600,707)		(30,981)	0	0	0	0	0		97/87
SPX US C 4887.94	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	02/03/2022	02/03/2023	2,628	12,845,506	4887.940	0	(425,631)	0	(425,631)		(25,068)	0	0	0	0	0		98/90
SPX US C 4888.83	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	04/06/2022	04/05/2023	2,939	14,368,271	4888.830	0	(601,111)	0	(601,111)		(54,613)	0	0	0	0	0		103/101
SPX US C 4895 08/29/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	08/31/2021	08/29/2022	14,043	68,740,485	4895.000	(1,586,859)	0	0	(1,586,859)		(4,860)	0	0	0	0	0		101/104
SPX US C 4897.93	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	02/01/2022	02/01/2023	11,247	55,087,019	4897.930	0	(1,857,330)	0	(1,857,330)		(101,167)	0	0	0	0	0		101/101
SPX US C 4909 12/01/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	12/03/2021	12/01/2022	11,494	56,424,046	4909.000	(2,160,872)	0	0	(2,160,872)		(42,450)	0	0	0	0	0		100/96
SPX US C 4910 09/01/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	09/03/2021	09/01/2022	11,643	57,167,130	4910.000	(1,395,530)	0	0	(1,395,530)		(4,178)	0	0	0	0	0		101/97
SPX US C 4910.77	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	04/04/2022	04/03/2023	11,756	57,731,012	4910.770	0	(2,351,071)	0	(2,351,071)		(200,990)	0	0	0	0	0		100/100
SPX US C 4912 10/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	10/22/2021	10/21/2022	7,761	38,122,032	4912.000	(1,063,257)	0	0	(1,063,257)		(10,497)	0	0	0	0	0		100/104
SPX US C 4912 10/24/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/25/2021	10/24/2022	3,144	15,443,328	4912.000	(400,829)	0	0	(400,829)		(4,600)	0	0	0	0	0		101/98
SPX US C 4919.89	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	03/28/2022	03/27/2023	2,341	11,517,462	4919.890	0	(483,611)	0	(483,611)		(36,510)	0	0	0	0	0		100/99
SPX US C 4924 10/27/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/28/2021	10/27/2022	3,014	14,840,936	4924.000	(421,960)	0	0	(421,960)		(4,526)	0	0	0	0	0		101/98

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STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
SPX US C 4928 10/19/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/20/2021	10/19/2022	4,943	24,359,104	4928.000	(572,399)	0	0	(572,399)		(5,867)	0	0	0	0	0		101/99
SPX US C 4937 10/24/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/26/2021	10/24/2022	11,623	57,382,751	4937.000	(1,517,964)	0	0	(1,517,964)		(15,242)	0	0	0	0	0		100/99
SPX US C 4942.69 12/20/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	12/20/2021	12/20/2022	3,349	16,553,069	4942.690	(613,470)	0	0	(613,470)		(15,713)	0	0	0	0	0		101/103
SPX US C 4948 10/26/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	10/27/2021	10/26/2022	2,385	11,800,980	4948.000	(285,747)	0	0	(285,747)		(3,144)	0	0	0	0	0		101/100
SPX US C 4950.84 12/19/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	12/20/2021	12/19/2022	9,464	46,854,750	4950.840	(1,678,346)	0	0	(1,678,346)		(42,690)	0	0	0	0	0		101/104
SPX US C 4954.65 01/17/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	01/18/2022	01/17/2023	14,657	72,620,305	4954.650	0	(2,410,637)	0	(2,410,637)		(88,947)	0	0	0	0	0		100/98
SPX US C 4959.34 01/19/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	01/19/2022	01/19/2023	5,981	29,661,813	4959.340	0	(841,945)	0	(841,945)		(36,528)	0	0	0	0	0		97/89
SPX US C 4959.74 02/09/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	02/09/2022	02/09/2023	3,145	15,598,382	4959.740	0	(510,905)	0	(510,905)		(25,338)	0	0	0	0	0		100/100
SPX US C 4961.29 04/04/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	04/05/2022	04/04/2023	8,991	44,606,958	4961.290	0	(1,576,860)	0	(1,576,860)		(133,491)	0	0	0	0	0		102/100
SPX US C 4963.52 03/28/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	03/29/2022	03/28/2023	17,723	87,968,465	4963.520	0	(3,289,938)	0	(3,289,938)		(244,820)	0	0	0	0	0		101/99
SPX US C 4970.74 02/02/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	02/02/2022	02/02/2023	3,527	17,531,800	4970.740	0	(529,262)	0	(529,262)		(24,982)	0	0	0	0	0		101/100
SPX US C 4970.89 01/18/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	01/18/2022	01/18/2023	3,316	16,483,471	4970.890	0	(730,316)	0	(730,316)		(19,241)	0	0	0	0	0		100/96
SPX US C 4973 12/05/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	12/07/2021	12/05/2022	11,191	55,652,843	4973.000	(2,287,328)	0	0	(2,287,328)		(35,344)	0	0	0	0	0		101/99
SPX US C 4988 11/01/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	11/02/2021	11/01/2022	9,360	46,687,680	4988.000	(1,327,903)	0	0	(1,327,903)		(12,132)	0	0	0	0	0		99/96
SPX US C 4996 11/25/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	11/29/2021	11/25/2022	6,617	33,058,532	4996.000	(1,198,934)	0	0	(1,198,934)		(15,332)	0	0	0	0	0		100/98
SPX US C 5002.41 12/19/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	12/20/2021	12/19/2022	2,915	14,582,025	5002.410	(418,711)	0	0	(418,711)		(10,950)	0	0	0	0	0		101/102
SPX US C 5003 10/28/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	10/29/2021	10/28/2022	9,581	47,933,743	5003.000	(1,117,240)	0	0	(1,117,240)		(10,515)	0	0	0	0	0		101/97
SPX US C 5020.02 01/17/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	01/14/2022	01/17/2023	2,468	12,389,409	5020.020	0	(403,666)	0	(403,666)		(11,955)	0	0	0	0	0		99/104
SPX US C 5021.78 01/09/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	01/10/2022	01/09/2023	6,140	30,833,729	5021.780	0	(1,164,144)	0	(1,164,144)		(26,934)	0	0	0	0	0		104/115
SPX US C 5022.32 01/09/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	01/10/2022	01/09/2023	5,092	25,573,653	5022.320	0	(813,956)	0	(813,956)		(22,295)	0	0	0	0	0		98/100
SPX US C 5025.76 12/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	12/21/2021	12/21/2022	7,467	37,527,350	5025.760	(1,263,939)	0	0	(1,263,939)		(26,382)	0	0	0	0	0		102/103
SPX US C 5032.62 12/14/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	12/14/2021	12/14/2022	3,712	18,681,085	5032.620	(572,019)	0	0	(572,019)		(11,444)	0	0	0	0	0		101/98
SPX US C 5039 11/03/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	11/04/2021	11/03/2022	3,464	17,455,096	5039.000	(457,768)	0	0	(457,768)		(3,834)	0	0	0	0	0		101/99
SPX US C 5043 12/09/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	12/10/2021	12/09/2022	2,788	14,059,884	5043.000	(476,748)	0	0	(476,748)		(7,430)	0	0	0	0	0		100/99
SPX US C 5046 11/14/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	11/12/2021	11/14/2022	2,457	12,398,022	5046.000	(319,410)	0	0	(319,410)		(3,540)	0	0	0	0	0		101/104
SPX US C 5047.3 12/16/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	12/16/2021	12/16/2022	2,326	11,740,020	5047.300	(371,927)	0	0	(371,927)		(7,158)	0	0	0	0	0		100/98
SPX US C 5051 11/02/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	11/03/2021	11/02/2022	5,641	28,492,691	5051.000	(624,120)	0	0	(624,120)		(5,786)	0	0	0	0	0		103/101
SPX US C 5051 11/10/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	11/11/2021	11/10/2022	2,479	12,521,429	5051.000	(324,204)	0	0	(324,204)		(3,138)	0	0	0	0	0		101/99
SPX US C 5052.28 01/10/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO	01/10/2022	01/10/2023	2,919	14,747,605	5052.280	0	(532,688)	0	(532,688)		(11,671)	0	0	0	0	0		103/111

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STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
SPX US C 5056.03 12/12/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	12/13/2021	12/12/2022	9,540	48,232,403	5056.030	(1,451,829)	0	0	(1,451,829)		(25,982)	0	0	0	0	0		100/97
SPX US C 5057.11/28/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	11/30/2021	11/28/2022	16,563	83,759,091	5057.000	(1,950,293)	0	0	(1,950,293)		(32,782)	0	0	0	0	0		101/98
SPX US C 5058.37 01/13/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	01/13/2022	01/13/2023	3,102	15,691,064	5058.370	0	(465,083)	0	(465,083)		(12,578)	0	0	0	0	0		99/93
SPX US C 5059.12/07/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	12/08/2021	12/07/2022	4,812	24,343,908	5059.000	(780,603)	0	0	(780,603)		(11,584)	0	0	0	0	0		101/101
SPX US C 5060.11/14/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	11/15/2021	11/14/2022	2,997	15,164,820	5060.000	(409,690)	0	0	(409,690)		(4,085)	0	0	0	0	0		101/103
SPX US C 5066.11/23/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	11/24/2021	11/23/2022	3,540	17,933,640	5066.000	(550,081)	0	0	(550,081)		(5,953)	0	0	0	0	0		101/100
SPX US C 5068.11/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	11/23/2021	11/21/2022	10,125	51,313,500	5068.000	(1,517,130)	0	0	(1,517,130)		(16,073)	0	0	0	0	0		100/97
SPX US C 5071.11/09/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	11/10/2021	11/09/2022	2,934	14,878,314	5071.000	(377,371)	0	0	(377,371)		(3,343)	0	0	0	0	0		101/96
SPX US C 5075.11/07/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	11/08/2021	11/07/2022	5,249	26,638,675	5075.000	(713,392)	0	0	(713,392)		(5,588)	0	0	0	0	0		101/103
SPX US C 5076.11/14/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	11/16/2021	11/14/2022	9,019	45,780,444	5076.000	(1,234,611)	0	0	(1,234,611)		(11,541)	0	0	0	0	0		101/98
SPX US C 5076.25 12/22/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	12/22/2021	12/22/2022	4,519	22,939,574	5076.250	(719,334)	0	0	(719,334)		(13,547)	0	0	0	0	0		102/106
SPX US C 5081.11/07/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	11/09/2021	11/07/2022	10,638	54,051,678	5081.000	(1,316,453)	0	0	(1,316,453)		(11,055)	0	0	0	0	0		101/99
SPX US C 5081.11/16/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	11/17/2021	11/16/2022	3,302	16,777,462	5081.000	(425,628)	0	0	(425,628)		(4,359)	0	0	0	0	0		101/99
SPX US C 5083.88 01/11/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	01/11/2022	01/11/2023	2,399	12,196,228	5083.880	0	(365,128)	0	(365,128)		(8,722)	0	0	0	0	0		96/97
SPX US C 5085.11/17/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	11/18/2021	11/17/2022	3,292	16,739,820	5085.000	(451,465)	0	0	(451,465)		(4,382)	0	0	0	0	0		100/97
SPX US C 5086.11/25/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	11/26/2021	11/25/2022	3,822	19,438,692	5086.000	(511,651)	0	0	(511,651)		(6,278)	0	0	0	0	0		100/101
SPX US C 5088.11/18/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	11/19/2021	11/18/2022	2,737	13,925,856	5088.000	(405,076)	0	0	(405,076)		(3,709)	0	0	0	0	0		101/97
SPX US C 5088.11/21/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BANK	11/22/2021	11/21/2022	2,539	12,918,432	5088.000	(335,377)	0	0	(335,377)		(3,733)	0	0	0	0	0		101/100
SPX US C 5090.12/08/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CITIBANK N.A.	12/09/2021	12/08/2022	2,897	14,745,730	5090.000	(444,632)	0	0	(444,632)		(6,377)	0	0	0	0	0		101/100
SPX US C 5092.97 01/06/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	01/06/2022	01/06/2023	3,723	18,961,127	5092.970	0	(570,661)	0	(570,661)		(12,383)	0	0	0	0	0		99/98
SPX US C 5100.77 12/15/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	12/15/2021	12/15/2022	3,822	19,495,143	5100.770	(585,072)	0	0	(585,072)		(9,486)	0	0	0	0	0		100/98
SPX US C 5101.12/12/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	12/13/2021	12/12/2022	2,530	12,905,530	5101.000	(345,320)	0	0	(345,320)		(5,882)	0	0	0	0	0		101/102
SPX US C 5108.48 12/23/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	12/23/2021	12/23/2022	3,008	15,366,308	5108.480	(488,469)	0	0	(488,469)		(8,166)	0	0	0	0	0		99/95
SPX US C 5112.95 01/05/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	01/05/2022	01/05/2023	4,309	22,031,702	5112.950	0	(623,685)	0	(623,685)		(13,247)	0	0	0	0	0		99/93
SPX US C 5115.32 01/12/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	01/12/2022	01/12/2023	3,308	16,921,479	5115.320	0	(493,057)	0	(493,057)		(10,951)	0	0	0	0	0		101/102
SPX US C 5164.57 01/04/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	01/04/2022	01/04/2023	12,026	62,109,119	5164.570	0	(2,212,543)	0	(2,212,543)		(30,799)	0	0	0	0	0		100/98
SPX US C 5174.88 12/27/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	12/27/2021	12/27/2022	12,999	67,268,265	5174.880	(2,030,054)	0	0	(2,030,054)		(29,535)	0	0	0	0	0		101/105
SPX US C 5187.72 01/03/23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	01/03/2022	01/03/2023	13,237	68,669,850	5187.720	0	(1,912,747)	0	(1,912,747)		(31,050)	0	0	0	0	0		101/102
SPX US C 5197.71 12/28/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A.	12/28/2021	12/28/2022	12,684	65,927,754	5197.710	(1,779,946)	0	0	(1,779,946)		(27,035)	0	0	0	0	0		100/98

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STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23														
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)														
0509999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants										(74,433,033)	(131,409,927)	0	(205,842,960)	XXX	(42,108,797)	0	0	0	0	0	XXX	XXX														
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										(74,433,033)	(131,409,927)	0	(205,842,960)	XXX	(42,108,797)	0	0	0	0	0	0	0	0	0	0	XXX	XXX									
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX							
SPX US C 4651 10/03/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XHC3ZE78	10/01/2021	10/03/2022	6,985	32,487,235	4651.000	(1,152,525)	0	(21,232)	XXX	(21,232)	2,626,757	0	0	0	0	0	XXX	XXX													
SPX US C 4672 07/01/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	07/02/2021	07/01/2022	8,893	41,548,096	4672.000	(942,658)	0	0	XXX	0	942,658	0	0	0	0	0	XXX	XXX													
SPX US C 4703 07/08/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	07/12/2021	07/08/2022	7,971	37,487,613	4703.000	(908,694)	0	0	XXX	0	908,694	0	0	0	0	0	XXX	XXX													
SPX US C 4714 07/05/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1D5PRFMYM0JFXT09	07/07/2021	07/05/2022	10,322	48,857,908	4714.000	(1,094,132)	0	0	XXX	0	1,094,132	0	0	0	0	0	XXX	XXX													
SPX US C 4715 09/19/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YORK	G5GSEF7VJP5170UK5573	09/20/2021	09/19/2022	7,895	37,224,925	4715.000	(1,144,775)	0	(12,237)	XXX	(12,237)	2,552,613	0	0	0	0	0	0	XXX	XXX												
SPX US C 4727.07 09/13/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6KMZ0031MB27	10/04/2021	10/03/2022	2,548	12,044,574	4727.070	(310,627)	0	(5,322)	XXX	(5,322)	831,051	0	0	0	0	0	0	XXX	XXX												
SPX US C 4833 09/13/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XHC3ZE78	09/14/2021	09/13/2022	4,008	19,370,664	4833.000	(472,944)	0	(2,939)	XXX	(2,939)	987,931	0	0	0	0	0	0	XXX	XXX												
SPX US C 4841.87 09/13/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	21G119DL770XHC3ZE78	09/13/2021	09/13/2022	5,607	27,148,365	4841.870	(745,731)	0	(3,949)	XXX	(3,949)	1,352,754	0	0	0	0	0	0	XXX	XXX												
SPX US C 4905 09/07/22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LR0WP21HZNB6K528	09/07/2021	09/07/2022	5,515	27,051,075	4905.000	(660,311)	0	(2,460)	XXX	(2,460)	1,113,772	0	0	0	0	0	0	XXX	XXX												
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(7,432,397)	0	0	(48,139)	XXX	(48,139)	12,410,362	0	0	0	0	0	0	0	0	0	0	XXX	XXX								
0709999999. Subtotal - Written Options - Hedging Other										(7,432,397)	0	0	(48,139)	XXX	(48,139)	12,410,362	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX						
0779999999. Subtotal - Written Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	0	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	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	0	0	0	0	0	0	0	0	XXX	XXX			
0929999999. Total Written Options - Call Options and Warrants										(81,865,430)	(131,409,927)	0	(205,891,099)	XXX	(42,156,936)	12,410,362	0	0	0	0	0	0	0	0	0	0	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	0	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	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	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	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	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0989999999. Total Written Options										(81,865,430)	(131,409,927)	0	(205,891,099)	XXX	(42,156,936)	12,410,362	0	0	0	0	0	0	0	0	0	0	0	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	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	0	0	0	0	0	0	0	0	0	XXX	XXX
IRS_USD_PAY_0.262_REC_USD_LIBOR	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	07/31/2020	08/04/2025	0	300,000,000	LIB3 / (.262)	0	0	523,605	24,787,594	XXX	24,787,594	14,441,755	0	0	0	0	2,640,439	0	0													
3M_08/04/2020_08/04/2025_LCH	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	07/30/2020	08/03/2025	0	101,000,000	LIB3 / (.277)	0	0	161,612	8,299,458	XXX	8,299,458	4,870,856	0	0	0	0	888,555	0	0													
IRS_USD_PAY_0.277_REC_USD_LIBOR	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	01/08/2021	01/12/2025	0	150,300,000	LIB3 / (.420)	0	0	117,423	9,974,072	XXX	9,974,072	6,612,126	0	0	0	0	1,197,629	0	0													
3M_08/03/2020_08/03/2025_LCH	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	01/08/2021	01/12/2026	0	120,600,000	LIB3 / (.558)	0	0	10,463	10,072,891	XXX	10,072,891	6,652,905	0	0	0	0	1,134,494	0	0													
IRS_USD_PAY_0.4195_REC_USD_LIBOR	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	01/08/2021	01/12/2026	0	120,600,000	LIB3 / (.560)	0	0	9,317	10,065,252	XXX	10,065,252	6,654,324	0	0	0	0	1,134,494	0	0													
3M_01/12/2021_01/12/2025_LCH	INTEREST RATE	N/A	Interest Rate	F226T0H6YD6XJB17KS62	01/08/2021	01/12/2026	0	120,600,000	LIB3 / (.560)	0	0	9,317	10,065,252	XXX	10,065,252	6,654,324	0	0	0	0	1,134,494	0	0													

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STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
IRS_USD_PAY_0.59_REC_USD LIBOR 3M_08/10/2020_08/10/20 32_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	08/06/2020	08/10/2032	0	170,000,000	LIB3 / (.590)	0	0	24,186	36,485,807		36,485,807	19,722,748	0	0	0	2,704,089		
IRS_USD_PAY_0.612_REC_USD LIBOR 3M_08/03/2020_08/03/20 32_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	07/30/2020	08/03/2032	0	170,000,000	LIB3 / (.612)	0	0	(12,730)	36,104,712		36,104,712	19,749,841	0	0	0	2,701,525		
IRS_USD_PAY_0.65_REC_USD LIBOR 3M_07/24/2020_07/24/20 32_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	07/22/2020	07/24/2032	0	126,400,000	LIB3 / (.650)	0	0	(39,558)	26,394,121		26,394,121	14,743,129	0	0	0	2,005,938		
IRS_USD_PAY_0.708_REC_USD LIBOR 3M_12/08/2020_12/08/20 27_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	12/04/2020	12/08/2027	0	129,800,000	LIB3 / (.708)	0	0	(73,813)	14,987,485		14,987,485	9,792,202	0	0	0	1,514,249		
IRS_USD_PAY_0.798_REC_USD LIBOR 3M_07/14/2020_07/14/20 50_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	07/10/2020	07/14/2050	0	72,500,000	LIB3 / (.798)	0	0	(79,621)	29,918,436		29,918,436	14,373,693	0	0	0	1,920,139		
IRS_USD_PAY_0.812_REC_USD LIBOR 3M_05/18/2020_05/18/20 50_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/14/2020	05/18/2050	0	70,000,000	LIB3 / (.812)	0	0	(60,308)	28,580,773		28,580,773	13,856,719	0	0	0	1,848,761		
IRS_USD_PAY_0.815_REC_USD LIBOR 3M_05/18/2020_05/18/20 50_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/14/2020	05/18/2050	0	70,000,000	LIB3 / (.815)	0	0	(61,358)	28,540,248		28,540,248	13,865,095	0	0	0	1,848,761		
IRS_USD_PAY_0.9548_REC_USD LIBOR 3M_10/23/2020_10/23/20 32_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	10/21/2020	10/23/2032	0	126,100,000	LIB3 / (.955)	0	0	(231,640)	23,523,603		23,523,603	15,428,592	0	0	0	2,025,789		
IRS_USD_PAY_0.969_REC_USD LIBOR 3M_12/08/2020_12/08/20 30_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	12/04/2020	12/08/2030	0	92,100,000	LIB3 / (.969)	0	0	(172,565)	14,068,435		14,068,435	9,688,159	0	0	0	1,338,351		
IRS_USD_PAY_1.074_REC_USD LIBOR 3M_10/23/2020_10/23/20 35_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	10/21/2020	10/23/2035	0	102,600,000	LIB3 / (1.074)	0	0	(249,622)	22,969,418		22,969,418	15,356,978	0	0	0	1,872,505		
IRS_USD_PAY_1.26684_REC_USD LIBOR 3M_10/23/2020_10/23/20 50_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	10/21/2020	10/23/2050	0	70,600,000	LIB3 / (1.267)	0	0	(239,839)	22,786,390		22,786,390	15,356,841	0	0	0	1,879,016		
IRS_USD_PAY_1.441_REC_USD LIBOR 3M_12/08/2020_12/08/20 50_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	12/04/2020	12/08/2050	0	46,700,000	LIB3 / (1.441)	0	0	(197,712)	13,482,940		13,482,940	10,481,192	0	0	0	1,245,680		
IRS_USD_PAY_1.5587_REC_USD LIBOR 3M_01/11/2021_01/11/20 51_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	01/07/2021	01/11/2051	0	59,600,000	LIB3 / (1.559)	0	0	(295,236)	15,899,370		15,899,370	13,727,135	0	0	0	1,592,375		
IRS_USD_PAY_1.56111_REC_USD LIBOR 3M_01/11/2021_01/11/20 51_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	01/07/2021	01/11/2051	0	79,200,000	LIB3 / (1.561)	0	0	(393,282)	21,090,596		21,090,596	18,249,258	0	0	0	2,116,042		

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STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
IRS_USD_REC_0.2172_PAY_USD_LIBOR 3M_01/12/2021_01/12/2023_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	01/08/2021	01/12/2023	0	300,000,000	217 / (LIB3)	0	0	(537,828)	(4,149,818)		(4,149,818)	(3,170,162)	0	0	0	1,099,190		
IRS_USD_REC_0.2177_PAY_USD_LIBOR 3M_01/12/2021_01/12/2023_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	01/08/2021	01/12/2023	0	300,000,000	218 / (LIB3)	0	0	(537,078)	(4,149,033)		(4,149,033)	(3,170,919)	0	0	0	1,099,190		
IRS_USD_REC_0.2181_PAY_USD_LIBOR 3M_01/12/2021_01/12/2023_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	01/08/2021	01/12/2023	0	300,000,000	218 / (LIB3)	0	0	(536,478)	(4,148,405)		(4,148,405)	(3,171,524)	0	0	0	1,099,190		
IRS_USD_REC_0.5848_PAY_USD_LIBOR 3M_11/12/2020_11/12/2026_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	11/09/2020	11/12/2026	0	225,000,000	585 / (LIB3)	0	0	(36,716)	(22,356,201)		(22,356,201)	(14,272,040)	0	0	0	2,352,462		
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	(39,112)	(25,768,644)		(25,768,644)	(14,593,528)	0	0	0	2,124,630		
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	(37,378)	(33,627,650)		(33,627,650)	(19,325,520)	0	0	0	2,807,036		
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	17,523	(24,946,317)		(24,946,317)	(14,527,089)	0	0	0	2,104,179		
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	29,142	(33,164,936)		(33,164,936)	(19,378,262)	0	0	0	2,806,060		
IRS_USD_REC_0.6781_PAY_USD_LIBOR 3M_11/12/2020_11/12/2027_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	11/09/2020	11/12/2027	0	225,000,000	678 / (LIB3)	0	0	68,247	(26,032,803)		(26,032,803)	(16,791,445)	0	0	0	2,607,624		
IRS_USD_REC_0.767_PAY_USD_LIBOR 3M_11/12/2020_11/12/2028_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	11/09/2020	11/12/2028	0	225,000,000	767 / (LIB3)	0	0	168,259	(29,290,218)		(29,290,218)	(19,202,622)	0	0	0	2,840,562		
IRS_USD_REC_0.83614_PAY_USD_LIBOR 3M_10/23/2020_10/23/2030_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	10/21/2020	10/23/2030	0	150,000,000	836 / (LIB3)	0	0	186,549	(24,129,250)		(24,129,250)	(15,472,557)	0	0	0	2,163,402		
IRS_USD_REC_0.83809_PAY_USD_LIBOR 3M_10/23/2020_10/23/2030_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	10/21/2020	10/23/2030	0	150,000,000	838 / (LIB3)	0	0	188,011	(24,107,686)		(24,107,686)	(15,475,458)	0	0	0	2,163,402		
IRS_USD_REC_0.855_PAY_USD_LIBOR 3M_11/12/2020_11/12/2029_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	11/09/2020	11/12/2029	0	225,000,000	855 / (LIB3)	0	0	267,259	(32,085,572)		(32,085,572)	(21,266,385)	0	0	0	3,055,228		
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	121,131	(31,480,668)		(31,480,668)	(17,360,172)	0	0	0	2,114,367		

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STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
IRS_USD_REC_0.87916_PAY_USD_LIBOR 3M_05/14/2020_05/14/20 40_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.05/12/2020	.05/14/2040	.0	100,000,000	.879 / (LIB3)	.0	.0	140,370	(31,218,999)		(31,218,999)	(17,402,022)	.0	.0	.0	2,114,529			
IRS_USD_REC_0.9825_PAY_USD_LIBOR 3M_06/05/2020_06/05/20 40_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.06/03/2020	.06/05/2040	.0	100,000,000	.983 / (LIB3)	.0	.0	198,405	(29,833,071)		(29,833,071)	(17,645,956)	.0	.0	.0	2,118,089			
IRS_USD_REC_1.0439_PAY_USD_LIBOR 3M_01/11/2021_01/11/20 31_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.01/07/2021	.01/11/2031	.0	155,000,000	1.044 / (LIB3)	.0	.0	368,842	(23,178,699)		(23,178,699)	(16,687,678)	.0	.0	.0	2,264,768			
IRS_USD_REC_1.19434_PAY_USD_LIBOR 3M_10/23/2020_10/23/20 40_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.10/21/2020	.10/23/2040	.0	100,000,000	1.194 / (LIB3)	.0	.0	303,466	(27,321,435)		(27,321,435)	(18,362,715)	.0	.0	.0	2,140,605			
IRS_USD_REC_1.231_PAY_USD_LIBOR 3M_12/08/2020_12/08/20 35_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.12/04/2020	.12/08/2035	.0	84,500,000	1.231 / (LIB3)	.0	.0	269,020	(17,569,872)		(17,569,872)	(12,912,974)	.0	.0	.0	1,549,447			
IRS_USD_REC_1.33082_PAY_USD_LIBOR 3M_01/11/2021_01/11/20 36_LCH	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	.01/07/2021	.01/11/2036	.0	142,000,000	1.331 / (LIB3)	.0	.0	541,620	(28,233,759)		(28,233,759)	(22,150,826)	.0	.0	.0	2,612,806			
1119999999. Subtotal - Swaps - Hedging Other - Interest Rate										0	0	(117,424)	(78,761,435)	XXX	(78,761,435)	(58,716,306)	0	0	0	76,845,597	XXX	XXX	
1169999999. Subtotal - Swaps - Hedging Other										0	0	(117,424)	(78,761,435)	XXX	(78,761,435)	(58,716,306)	0	0	0	76,845,597	XXX	XXX	
1229999999. Subtotal - Swaps - Replication										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1289999999. Subtotal - Swaps - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1349999999. Subtotal - Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1359999999. Total Swaps - Interest Rate										0	0	(117,424)	(78,761,435)	XXX	(78,761,435)	(58,716,306)	0	0	0	76,845,597	XXX	XXX	
1369999999. Total Swaps - Credit Default										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1379999999. Total Swaps - Foreign Exchange										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1389999999. Total Swaps - Total Return										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1399999999. Total Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1409999999. Total Swaps										0	0	(117,424)	(78,761,435)	XXX	(78,761,435)	(58,716,306)	0	0	0	76,845,597	XXX	XXX	
1479999999. Subtotal - Forwards										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										84,969,677	97,081,378	0	182,051,055	XXX	39,528,673	0	0	0	0	0	XXX	XXX	
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other										8,773,927	0	(117,424)	(78,564,027)	XXX	(78,564,027)	(69,243,521)	0	0	0	76,845,597	XXX	XXX	
1719999999. Subtotal - Replication										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals										93,743,604	97,081,378	(117,424)	103,487,028	XXX	(39,035,354)	(69,243,521)	0	0	0	76,845,597	XXX	XXX	

(a)

Code	Description of Hedged Risk(s)
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(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
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E06.17

STATEMENT AS OF JUNE 30, 2022 OF 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	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 JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE DB - PART D - SECTION 2**

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
LOH	Cash	F226T0H6YD6XJB17K562	CASHUSD	32,423,898	32,423,898	32,423,898		I
SOCIETE GENERALE	Cash	969500J21S9Z7YL30D96	CASHUSD	700,000	700,000	700,000		V
LOH	Cash	F226T0H6YD6XJB17K562	CASHUSD	86,437,558	86,437,558	86,437,558		V
0199999999 - Total				119,561,456	119,561,456	119,561,456	XXX	XXX

Collateral Pledged to Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
WELLS FARGO BANK, N.	Cash	KB1H1DSPRFMYMCFXT09	CASHUSD	7,120,000	7,120,000	XXX		V
FX-BNP PARIBAS SA, P	Cash	549300WCB70D06XZS54	CASHUSD	4,000,000	4,000,000	XXX		V
BANK OF AMERICA, N.A	Cash	B4TYDEB6GKMZ0031MB27	CASHUSD	2,420,000	2,420,000	XXX		V
CITIBANK N.A.	Cash	E570DZVZ7FF32TIEFA76	CASHUSD	2,780,209	2,780,209	XXX		V
SOCIETE GENERALE	Cash	969500J21S9Z7YL30D96	CASHUSD	1,320,000	1,320,000	XXX		V
CANADIAN IMPERIAL BA	Cash	21G119DL770XOHC3ZE78	CASHUSD	6,730,000	6,730,000	XXX		V
SUNTRUST BANK	Cash	JJKC32MCHID171265Z06	CASHUSD	9,140,000	9,140,000	XXX		V
BARCLAYS BANK NEW YO	Cash	G5GSEF7VJP5170UK5573	CASHUSD	7,320,000	7,320,000	XXX		V
GOLDMAN SACHS INTERN	Cash	W22LROIP21HZNB6K528	CASHUSD	250,000	250,000	XXX		V
0299999999 - Total				41,080,209	41,080,209	XXX	XXX	XXX



STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**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, NAIC Designation Modifier and SVO Administrative Symbol	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
0109999999	Total - U.S. Government Bonds			0	0	XXX
0309999999	Total - All Other Government Bonds			0	0	XXX
0509999999	Total - U.S. States, Territories and Possessions Bonds			0	0	XXX
0709999999	Total - U.S. Political Subdivisions Bonds			0	0	XXX
0909999999	Total - U.S. Special Revenues Bonds			0	0	XXX
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds			0	0	XXX
1309999999	Total - Hybrid Securities			0	0	XXX
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds			0	0	XXX
1909999999	Subtotal - Unaffiliated Bank Loans			0	0	XXX
2419999999	Total - Issuer Obligations			0	0	XXX
2429999999	Total - Residential Mortgage-Backed Securities			0	0	XXX
2439999999	Total - Commercial Mortgage-Backed Securities			0	0	XXX
2449999999	Total - Other Loan-Backed and Structured Securities			0	0	XXX
2459999999	Total - SVO Identified Funds			0	0	XXX
2469999999	Total - Affiliated Bank Loans			0	0	XXX
2479999999	Total - Unaffiliated Bank Loans			0	0	XXX
2489999999	Total - Unaffiliated Certificates of Deposit			0	0	XXX
2509999999	Total Bonds			0	0	XXX
4109999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
4409999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
4509999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)			0	0	XXX
5109999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
5409999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Mutual Funds			0	0	XXX
5609999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Unit Investment Trusts			0	0	XXX
5809999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Closed-End Funds			0	0	XXX
5979999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
5989999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type)			0	0	XXX
5999999999	Total - Preferred and Common Stocks			0	0	XXX
9999999999	Totals			0	0	XXX

General Interrogatories:

- Total activity for the year Fair Value \$ .....0 Book/Adjusted Carrying Value \$ .....0
- Average balance for the year Fair Value \$ .....0 Book/Adjusted Carrying Value \$ .....0
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
 NAIC 1 \$ .....0 NAIC 2 \$ .....0 NAIC 3 \$ .....0 NAIC 4 \$ .....0 NAIC 5 \$ .....0 NAIC 6 \$ .....0

STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**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	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
0109999999	Total - U.S. Government Bonds			0	0	XXX
0309999999	Total - All Other Government Bonds			0	0	XXX
0509999999	Total - U.S. States, Territories and Possessions Bonds			0	0	XXX
0709999999	Total - U.S. Political Subdivisions Bonds			0	0	XXX
0909999999	Total - U.S. Special Revenues Bonds			0	0	XXX
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds			0	0	XXX
1309999999	Total - Hybrid Securities			0	0	XXX
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds			0	0	XXX
1909999999	Subtotal - Unaffiliated Bank Loans			0	0	XXX
2419999999	Total - Issuer Obligations			0	0	XXX
2429999999	Total - Residential Mortgage-Backed Securities			0	0	XXX
2439999999	Total - Commercial Mortgage-Backed Securities			0	0	XXX
2449999999	Total - Other Loan-Backed and Structured Securities			0	0	XXX
2459999999	Total - SVO Identified Funds			0	0	XXX
2469999999	Total - Affiliated Bank Loans			0	0	XXX
2479999999	Total - Unaffiliated Bank Loans			0	0	XXX
2489999999	Total - Unaffiliated Certificates of Deposit			0	0	XXX
2509999999	Total Bonds			0	0	XXX
4109999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
4409999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
4509999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)			0	0	XXX
5109999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
5409999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Mutual Funds			0	0	XXX
5609999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Unit Investment Trusts			0	0	XXX
5809999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Closed-End Funds			0	0	XXX
5979999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
5989999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type)			0	0	XXX
5999999999	Total - Preferred and Common Stocks			0	0	XXX
9999999999	Totals			0	0	XXX

General Interrogatories:

- |                                 |               |   |                                 |   |
|---------------------------------|---------------|---|---------------------------------|---|
| 1. Total activity for the year  | Fair Value \$ | 0 | Book/Adjusted Carrying Value \$ | 0 |
| 2. Average balance for the year | Fair Value \$ | 0 | Book/Adjusted Carrying Value \$ | 0 |





STATEMENT AS OF JUNE 30, 2022 OF THE Penn Insurance and Annuity Company

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0109999999	Total - U.S. Government Bonds					0	0	0
0309999999	Total - All Other Government Bonds					0	0	0
0509999999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
0709999999	Total - U.S. Political Subdivisions Bonds					0	0	0
0909999999	Total - U.S. Special Revenues Bonds					0	0	0
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
1309999999	Total - Hybrid Securities					0	0	0
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
1909999999	Subtotal - Unaffiliated Bank Loans					0	0	0
2419999999	Total - Issuer Obligations					0	0	0
2429999999	Total - Residential Mortgage-Backed Securities					0	0	0
2439999999	Total - Commercial Mortgage-Backed Securities					0	0	0
2449999999	Total - Other Loan-Backed and Structured Securities					0	0	0
2459999999	Total - SVO Identified Funds					0	0	0
2469999999	Total - Affiliated Bank Loans					0	0	0
2479999999	Total - Unaffiliated Bank Loans					0	0	0
2509999999	Total Bonds					0	0	0
38141W-27-3	GLDMM SCHS FIN SQ GV-FST		06/30/2022	0.000		67,510,325	0	12,357
09248U-70-0	BLACKROCK FEDFUND		06/30/2022	0.000		22,923,489	0	0
8309999999	Subtotal - All Other Money Market Mutual Funds					90,433,814	0	12,357
8609999999	Total Cash Equivalents					90,433,814	0	12,357



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2022 OF THE Penn Insurance and Annuity Company  
**MEDICARE PART D COVERAGE SUPPLEMENT**

(Net of Reinsurance)

NAIC Group Code 0850

NAIC Company Code 93262

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected .....	0	XXX	0	XXX	0
2. Earned Premiums .....	0	XXX	0	XXX	XXX
3. Claims Paid .....	0	XXX	0	XXX	0
4. Claims Incurred .....	0	XXX	0	XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a) .....	XXX	0	XXX	0	0
6. Aggregate Policy Reserves - Change .....	0	XXX	0	XXX	XXX
7. Expenses Paid .....	0	XXX	0	XXX	0
8. Expenses Incurred .....	0	XXX	0	XXX	XXX
9. Underwriting Gain or Loss .....	0	XXX	0	XXX	XXX
10. Cash Flow Result .....	XXX	XXX	XXX	XXX	0

(a) Uninsured Receivable/Payable with CMS at End of Quarter: \$ .....0 due from CMS or \$ .....0 due to CMS