

**December 31, 2023 - Annual Statement**

*Iowa Company Number:* 3159

**Cape Verity III, Inc.**

Michael Hoyt Miller  
215 10TH STREET, SUITE 1100  
DES MOINES IA 50309

**ANNUAL STATEMENT**

**OF THE**

**Cape Verity III, Inc.**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE YEAR ENDED  
DECEMBER 31, 2023**

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

**2023**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	188,339,341		188,339,341	262,753,452
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....				
encumbrances) .....				
4.2 Properties held for the production of income (less				
\$ .....				
encumbrances) .....				
4.3 Properties held for sale (less \$ .....				
encumbrances) .....				
5. Cash (\$ ....., Schedule E - Part 1), cash equivalents				
(\$ ....., Schedule E - Part 2) and short-term				
investments (\$ ....., Schedule DA) .....	21,284,892		21,284,892	864,916
6. Contract loans (including \$ .....	18,952,165		18,952,165	17,389,881
premium notes) .....				
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....				
9. Receivables for securities .....	1,385	1,385		9,902,814
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	228,577,782	1,385	228,576,397	290,911,063
13. Title plants less \$ .....				
charged off (for Title insurers				
only) .....				
14. Investment income due and accrued .....	1,811,699		1,811,699	2,405,791
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....				
15.2 Deferred premiums, agents' balances and installments booked but				
deferred and not yet due (including \$ .....				
earned but unbilled premiums) .....	4,832,173		4,832,173	5,109,056
15.3 Accrued retrospective premiums (\$ .....				
) and				
contracts subject to redetermination (\$ .....				
) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....				
16.2 Funds held by or deposited with reinsured companies .....	3,642,616,265		3,642,616,265	3,439,432,358
16.3 Other amounts receivable under reinsurance contracts .....	70,224,089		70,224,089	99,219,810
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	233,167,904	182,317,871	50,850,033	67,642,877
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets				
(\$ .....				
) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$ .....				
) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	1,501,375,572		1,501,375,572	1,488,481,161
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25) .....	5,682,605,484	182,319,256	5,500,286,228	5,393,202,116
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts .....				
28. Total (Lines 26 and 27)	5,682,605,484	182,319,256	5,500,286,228	5,393,202,116
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Contingent Note .....	1,501,375,572		1,501,375,572	1,488,481,161
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,501,375,572		1,501,375,572	1,488,481,161

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 5,025,585,868 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	5,025,585,868	4,816,466,496
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... Modco Reserve) .....		
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6) .....		
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6) .....		
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... Modco) .....		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....		
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ ..... accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....		
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including the liability of \$ ..... accident and health experience rating refunds of which \$ ..... is for medical loss ratio rebate per the Public Health Service Act .....		
9.3 Other amounts payable on reinsurance, including \$ ..... 75,047,191 assumed and \$ ..... ceded .....	75,047,191	29,958,300
9.4 Interest maintenance reserve (IMR, Line 6) .....	3,865,719	24,758,023
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... accident and health \$ ..... and deposit-type contract funds \$ .....		
11. Commissions and expense allowances payable on reinsurance assumed .....	1,898,322	1,943,962
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....		
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....		
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....		
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by reporting entity as agent or trustee .....		
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....		
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	1,538,712	1,479,939
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	144	
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....		
24.09 Payable for securities .....		
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....		
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	5,107,935,956	4,874,606,721
27. From Separate Accounts Statement .....		
28. Total liabilities (Lines 26 and 27) .....	5,107,935,956	4,874,606,721
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....	1,501,375,572	1,488,481,161
32. Surplus notes .....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	311,532,945	311,532,945
34. Aggregate write-ins for special surplus funds .....		
35. Unassigned funds (surplus) .....	(1,423,058,245)	(1,283,918,711)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....389,850,276 in Separate Accounts Statement) .....	389,850,272	516,095,395
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	392,350,272	518,595,395
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	5,500,286,228	5,393,202,116
<b>DETAILS OF WRITE-INS</b>		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....		
3101. Contingent Note .....	1,501,375,572	1,488,481,161
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	1,501,375,572	1,488,481,161
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....		

**SUMMARY OF OPERATIONS**

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1 less Col. 8) .....	75,140,598	82,315,301
2. Considerations for supplementary contracts with life contingencies .....		
3. Net investment income (Exhibit of Net Investment Income, Line 17) .....	8,081,891	7,153,011
4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....	718,175	1,332,867
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) .....		
7. Reserve adjustments on reinsurance ceded .....		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....		
8.2 Charges and fees for deposit-type contracts .....		
8.3 Aggregate write-ins for miscellaneous income .....	119,087,839	112,464,622
9. Total (Lines 1 to 8.3) .....	203,028,503	203,265,801
10. Death benefits .....	90,130,351	90,951,946
11. Matured endowments (excluding guaranteed annual pure endowments) .....		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1) .....		
13. Disability benefits and benefits under accident and health contracts .....	25,150	26,273
14. Coupons, guaranteed annual pure endowments and similar benefits .....		
15. Surrender benefits and withdrawals for life contracts .....	12,805,300	10,216,206
16. Group conversions .....		
17. Interest and adjustments on contract or deposit-type contract funds .....		
18. Payments on supplementary contracts with life contingencies .....		
19. Increase in aggregate reserves for life and accident and health contracts .....	209,119,373	227,365,199
20. Totals (Lines 10 to 19) .....	312,080,174	328,559,624
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....		
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....	7,871,971	8,380,571
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6) .....	144	
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) .....		
25. Increase in loading on deferred and uncollected premiums .....		
26. Net transfers to or (from) Separate Accounts net of reinsurance .....		
27. Aggregate write-ins for deductions .....		
28. Totals (Lines 20 to 27) .....	319,952,289	336,940,195
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	(116,923,786)	(133,674,394)
30. Dividends to policyholders and refunds to members .....		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	(116,923,786)	(133,674,394)
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	(20,120,741)	(24,238,637)
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) .....	(96,803,045)	(109,435,757)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 5,227,730 (excluding taxes of \$ 5,362,743) transferred to the IMR) .....	(5,227,730)	(127,975)
35. Net income (Line 33 plus Line 34) .....	(102,030,775)	(109,563,732)
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....	518,595,395	380,688,154
37. Net income (Line 35) .....	(102,030,775)	(109,563,732)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....		
39. Change in net unrealized foreign exchange capital gain (loss) .....		
40. Change in net deferred income tax .....	9,821,090	6,253,740
41. Change in nonadmitted assets .....	(26,555,142)	61,389,135
42. Change in liability for reinsurance in unauthorized and certified companies .....		
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....		
44. Change in asset valuation reserve .....	(58,772)	(427,238)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....		
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....		
47. Other changes in surplus in Separate Accounts Statement .....		
48. Change in surplus notes .....		
49. Cumulative effect of changes in accounting principles .....		
50. Capital changes:		
50.1 Paid in .....		
50.2 Transferred from surplus (Stock Dividend) .....		
50.3 Transferred to surplus .....		
51. Surplus adjustment:		
51.1 Paid in .....		
51.2 Transferred to capital (Stock Dividend) .....		
51.3 Transferred from capital .....		
51.4 Change in surplus as a result of reinsurance .....		
52. Dividends to stockholders .....		
53. Aggregate write-ins for gains and losses in surplus .....	(7,421,523)	180,255,335
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	(126,245,123)	137,907,241
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....	392,350,272	518,595,395
<b>DETAILS OF WRITE-INS</b>		
08.301. Funds Withheld Miscellaneous Income .....	119,087,839	112,464,622
08.302. ....		
08.303. ....		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) .....	119,087,839	112,464,622
2701. ....		
2702. ....		
2703. ....		
2798. Summary of remaining write-ins for Line 27 from overflow page .....		
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....		
5301. Contingent Note Surplus .....	12,894,405	223,578,927
5302. Prior Year Adjustment .....	(60,174)	(19,178,950)
5303. Tax Sharing Agreement .....	(20,255,754)	(24,144,642)
5398. Summary of remaining write-ins for Line 53 from overflow page .....		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....	(7,421,523)	180,255,335

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	75,824,243	108,048,921
2. Net investment income .....	9,914,416	8,689,336
3. Miscellaneous income .....	(9,717,096)	22,352,496
4. Total (Lines 1 through 3) .....	76,021,563	139,090,753
5. Benefit and loss related payments .....	32,393,411	70,945,038
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	7,917,759	8,681,128
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....		
10. Total (Lines 5 through 9) .....	40,311,170	79,626,166
11. Net cash from operations (Line 4 minus Line 10) .....	35,710,393	59,464,586
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	58,327,299	8,128,422
12.2 Stocks .....		
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....		
12.7 Miscellaneous proceeds .....	9,901,429	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	68,228,728	8,128,422
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	80,225,067	69,619,247
13.2 Stocks .....		
13.3 Mortgage loans .....		
13.4 Real estate .....		
13.5 Other invested assets .....		
13.6 Miscellaneous applications .....		9,901,429
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	80,225,067	79,520,676
14. Net increase/(decrease) in contract loans and premium notes .....	3,294,078	(1,407,352)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(15,290,417)	(69,984,902)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....		
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....		
<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) .....	20,419,976	(10,520,315)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	864,916	11,385,231
19.2 End of year (Line 18 plus Line 19.1) .....	21,284,892	864,916
<b>Note: Supplemental disclosures of cash flow information for non-cash transactions:</b>		
20.0001. Settled ceded reinsurance obligation .....	69,536,570	26,263,371
20.0002. Settled assumed reinsurance obligation .....		19,640,071

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY**

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts .....	75,140,598	75,140,598							
2. Considerations for supplementary contracts with life contingencies .....		XXX	XXX			XXX	XXX		XXX
3. Net investment income .....	8,081,891	8,081,891							
4. Amortization of Interest Maintenance Reserve (IMR) .....	718,175	718,175							
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....							XXX		
6. Commissions and expense allowances on reinsurance ceded .....							XXX		
7. Reserve adjustments on reinsurance ceded .....							XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....							XXX		
8.2 Charges and fees for deposit-type contracts .....						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income .....	119,087,839	119,087,839							
9. Totals (Lines 1 to 8.3) .....	203,028,503	203,028,503							
10. Death benefits .....	90,130,351	90,130,351				XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments) .....						XXX	XXX		
12. Annuity benefits .....		XXX	XXX			XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts .....	25,150	25,150					XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits .....							XXX		
15. Surrender benefits and withdrawals for life contracts .....	12,805,300	12,805,300				XXX	XXX		
16. Group conversions .....							XXX		
17. Interest and adjustments on contract or deposit-type contract funds .....							XXX		
18. Payments on supplementary contracts with life contingencies .....						XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts .....	209,119,373	209,119,373					XXX		
20. Totals (Lines 10 to 19) .....	312,080,174	312,080,174					XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....									XXX
22. Commissions and expense allowances on reinsurance assumed .....	7,871,971	7,871,971					XXX		
23. General insurance expenses and fraternal expenses .....	144	144							
24. Insurance taxes, licenses and fees, excluding federal income taxes .....									
25. Increase in loading on deferred and uncollected premiums .....							XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance .....							XXX		
27. Aggregate write-ins for deductions .....									
28. Totals (Lines 20 to 27) .....	319,952,289	319,952,289							
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	(116,923,786)	(116,923,786)							
30. Dividends to policyholders and refunds to members .....							XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	(116,923,786)	(116,923,786)							
32. Federal income taxes incurred (excluding tax on capital gains) .....	(20,120,741)	(20,120,741)							
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) .....	(96,803,045)	(96,803,045)							
34. Policies/certificates in force end of year .....	48,431	48,431					XXX		
<b>DETAILS OF WRITE-INS</b>									
08.301. Funds Withheld Miscellaneous Income .....	119,087,839	119,087,839							
08.302. ....									
08.303. ....									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	119,087,839	119,087,839							
2701. ....									
2702. ....									
2703. ....									
2798. Summary of remaining write-ins for Line 27 from overflow page .....									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....									

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	75,140,598			(549,280)			75,689,878					
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	8,081,891			180,537			7,901,354					
4. Amortization of Interest Maintenance Reserve (IMR)	718,175			16,060			702,115					
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded												
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	119,087,839						119,087,839					
9. Totals (Lines 1 to 8.3)	203,028,503			(352,683)			203,381,186					
10. Death benefits	90,130,351			1,965,874			88,164,477					
11. Matured endowments (excluding guaranteed annual pure endowments)												
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	25,150						25,150					
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	12,805,300						12,805,300					
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds												
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	209,119,373			(2,460,777)			211,580,150					
20. Totals (Lines 10 to 19)	312,080,174			(494,903)			312,575,077					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)												XXX
22. Commissions and expense allowances on reinsurance assumed	7,871,971			506,121			7,365,850					
23. General insurance expenses	144						144					
24. Insurance taxes, licenses and fees, excluding federal income taxes												
25. Increase in loading on deferred and uncollected premiums												
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions												
28. Totals (Lines 20 to 27)	319,952,289			11,218			319,941,071					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(116,923,786)			(363,901)			(116,559,885)					
30. Dividends to policyholders and refunds to members												
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(116,923,786)			(363,901)			(116,559,885)					
32. Federal income taxes incurred (excluding tax on capital gains)	(20,120,741)						(20,120,741)					
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)	(96,803,045)			(363,901)			(96,439,144)					
34. Policies/certificates in force end of year	48,431			7,336			41,095					
<b>DETAILS OF WRITE-INS</b>												
08.301. Funds Withheld Miscellaneous Income	119,087,839						119,087,839					
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	119,087,839						119,087,839					
2701.												
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)												

(a) Include premium amounts for preneed plans included in Line 1  
(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.  
(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)



Analysis of Operations by Lines of Business - Group Life Insurance

**N O N E**

Analysis of Operations by Lines of Business - Individual Annuities

**N O N E**

Analysis of Operations by Lines of Business - Group Annuities

**N O N E**

Analysis of Operations by Lines of Business - Accident and Health

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life <sup>(b)</sup> (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year .....	4,816,466,496			108,719,129			4,707,747,367					
2. Tabular net premiums or considerations .....	75,140,598			(549,280)			75,689,878					
3. Present value of disability claims incurred .....												
4. Tabular interest .....	188,193,024			4,345,340			183,847,684					
5. Tabular less actual reserve released .....												
6. Increase in reserve on account of change in valuation basis .....												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve .....		XXX								XXX		
7. Other increases (net) .....	70,684,818						70,684,818					
8. Totals (Lines 1 to 7) .....	5,150,484,936			112,515,189			5,037,969,747					
9. Tabular cost .....	21,938,267			4,290,963			17,647,304					
10. Reserves released by death .....	90,130,351			1,965,874			88,164,477					
11. Reserves released by other terminations (net) .....	12,805,300						12,805,300					
12. Annuity, supplementary contract and disability payments involving life contingencies .....	25,150						25,150					
13. Net transfers to or (from) Separate Accounts .....												
14. Total Deductions (Lines 9 to 13) .....	124,899,068			6,256,837			118,642,231					
15. Reserve December 31 of current year	5,025,585,868			106,258,352			4,919,327,516					
<b>Cash Surrender Value and Policy Loans</b>												
16. CSV Ending balance December 31, current year .....	1,869,660,591						1,869,660,591					
17. Amount Available for Policy Loans Based upon Line 16 CSV												

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on ..... page. (Indicate whether included with Individual or Group.)

Analysis of Increase in Reserves During the Year - Group Life Insurance

**N O N E**

Analysis of Increase in Reserves During the Year - Individual Annuities

**N O N E**

Analysis of Increase in Reserves During the Year - Group Annuities

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**EXHIBIT OF NET INVESTMENT INCOME**

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds .....	(a) ..... 359,860	..... 586,491
1.1 Bonds exempt from U.S. tax .....	(a) .....	.....
1.2 Other bonds (unaffiliated) .....	(a) ..... 8,069,644	..... 7,162,975
1.3 Bonds of affiliates .....	(a) .....	.....
2.1 Preferred stocks (unaffiliated) .....	(b) .....	.....
2.11 Preferred stocks of affiliates .....	(b) .....	.....
2.2 Common stocks (unaffiliated) .....	.....	.....
2.21 Common stocks of affiliates .....	.....	.....
3. Mortgage loans .....	(c) .....	.....
4. Real estate .....	(d) .....	.....
5. Contract loans .....	.....	.....
6. Cash, cash equivalents and short-term investments .....	(e) ..... 332,425	..... 332,425
7. Derivative instruments .....	(f) .....	.....
8. Other invested assets .....	.....	.....
9. Aggregate write-ins for investment income .....	.....	.....
10. Total gross investment income .....	8,761,929	8,081,891
11. Investment expenses .....	.....	(g) .....
12. Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g) .....
13. Interest expense .....	.....	(h) .....
14. Depreciation on real estate and other invested assets .....	.....	(i) .....
15. Aggregate write-ins for deductions from investment income .....	.....	.....
16. Total deductions (Lines 11 through 15) .....	.....	.....
17. Net investment income (Line 10 minus Line 16) .....	.....	8,081,891
<b>DETAILS OF WRITE-INS</b>		
0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	.....

- (a) Includes \$ .....641,213 accrual of discount less \$ ..... 1,909,641 amortization of premium and less \$ .....841,918 paid for accrued interest on purchases.
- (b) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued dividends on purchases.
- (c) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ ..... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... amortization of premium.
- (g) Includes \$ ..... investment expenses and \$ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ ..... depreciation on real estate and \$ ..... depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds .....	.....	.....	.....	.....	.....
1.1 Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2 Other bonds (unaffiliated) .....	..... (25,536,876)	.....	..... (25,536,876)	.....	.....
1.3 Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1 Preferred stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.11 Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2 Common stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.21 Common stocks of affiliates .....	.....	.....	.....	.....	.....
3. Mortgage loans .....	.....	.....	.....	.....	.....
4. Real estate .....	.....	.....	.....	.....	.....
5. Contract loans .....	.....	.....	.....	.....	.....
6. Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7. Derivative instruments .....	.....	.....	.....	.....	.....
8. Other invested assets .....	.....	.....	.....	.....	.....
9. Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10. Total capital gains (losses) .....	(25,536,876)	.....	(25,536,876)	.....	.....
<b>DETAILS OF WRITE-INS</b>					
0901. ....	.....	.....	.....	.....	.....
0902. ....	.....	.....	.....	.....	.....
0903. ....	.....	.....	.....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
<b>FIRST YEAR (other than single)</b>								
1. Uncollected .....								
2. Deferred and accrued .....								
3. Deferred , accrued and uncollected:								
3.1 Direct .....								
3.2 Reinsurance assumed .....								
3.3 Reinsurance ceded .....								
3.4 Net (Line 1 + Line 2) .....								
4. Advance .....								
5. Line 3.4 - Line 4 .....								
6. Collected during year:								
6.1 Direct .....								
6.2 Reinsurance assumed .....								
6.3 Reinsurance ceded .....								
6.4 Net .....								
7. Line 5 + Line 6.4 .....								
8. Prior year (uncollected + deferred and accrued - advance) .....								
9. First year premiums and considerations:								
9.1 Direct .....								
9.2 Reinsurance assumed .....								
9.3 Reinsurance ceded .....								
9.4 Net (Line 7 - Line 8) .....								
<b>SINGLE</b>								
10. Single premiums and considerations:								
10.1 Direct .....								
10.2 Reinsurance assumed .....								
10.3 Reinsurance ceded .....								
10.4 Net .....								
<b>RENEWAL</b>								
11. Uncollected .....								
12. Deferred and accrued .....	4,832,173	4,832,173						
13. Deferred, accrued and uncollected:								
13.1 Direct .....								
13.2 Reinsurance assumed .....	4,832,173	4,832,173						
13.3 Reinsurance ceded .....								
13.4 Net (Line 11 + Line 12) .....	4,832,173	4,832,173						
14. Advance .....								
15. Line 13.4 - Line 14 .....	4,832,173	4,832,173						
16. Collected during year:								
16.1 Direct .....								
16.2 Reinsurance assumed .....	75,417,481	75,417,481						
16.3 Reinsurance ceded .....								
16.4 Net .....	75,417,481	75,417,481						
17. Line 15 + Line 16.4 .....	80,249,654	80,249,654						
18. Prior year (uncollected + deferred and accrued - advance) .....	5,109,056	5,109,056						
19. Renewal premiums and considerations:								
19.1 Direct .....								
19.2 Reinsurance assumed .....	75,140,598	75,140,598						
19.3 Reinsurance ceded .....								
19.4 Net (Line 17 - Line 18) .....	75,140,598	75,140,598						
<b>TOTAL</b>								
20. Total premiums and annuity considerations:								
20.1 Direct .....								
20.2 Reinsurance assumed .....	75,140,598	75,140,598						
20.3 Reinsurance ceded .....								
20.4 Net (Lines 9.4 + 10.4 + 19.4) .....	75,140,598	75,140,598						

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)**

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
<b>POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)</b>								
21. To pay renewal premiums .....								
22. All other .....								
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>								
23. First year (other than single):								
23.1 Reinsurance ceded .....								
23.2 Reinsurance assumed .....								
23.3 Net ceded less assumed .....								
24. Single:								
24.1 Reinsurance ceded .....								
24.2 Reinsurance assumed .....								
24.3 Net ceded less assumed .....								
25. Renewal:								
25.1 Reinsurance ceded .....								
25.2 Reinsurance assumed .....	7,871,971	7,871,971						
25.3 Net ceded less assumed .....	(7,871,971)	(7,871,971)						
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6) .....								
26.2 Reinsurance assumed (Page 6, Line 22) .....	7,871,971	7,871,971						
26.3 Net ceded less assumed .....	(7,871,971)	(7,871,971)						
<b>COMMISSIONS INCURRED (direct business only)</b>								
27. First year (other than single) .....								
28. Single .....								
29. Renewal .....								
30. Deposit-type contract funds .....								
31. Totals (to agree with Page 6, Line 21)								

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**EXHIBIT 2 - GENERAL EXPENSES**

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		3 Cost Containment	3 All Other				
1. Rent							
2. Salaries and wages							
3.11 Contributions for benefit plans for employees							
3.12 Contributions for benefit plans for agents							
3.21 Payments to employees under non-funded benefit plans							
3.22 Payments to agents under non-funded benefit plans							
3.31 Other employee welfare							
3.32 Other agent welfare							
4.1 Legal fees and expenses							
4.2 Medical examination fees							
4.3 Inspection report fees							
4.4 Fees of public accountants and consulting actuaries							
4.5 Expense of investigation and settlement of policy claims							
5.1 Traveling expenses							
5.2 Advertising							
5.3 Postage, express, telegraph and telephone							
5.4 Printing and stationery							
5.5 Cost or depreciation of furniture and equipment							
5.6 Rental of equipment							
5.7 Cost or depreciation of EDP equipment and software							
6.1 Books and periodicals							
6.2 Bureau and association fees							
6.3 Insurance, except on real estate							
6.4 Miscellaneous losses							
6.5 Collection and bank service charges							
6.6 Sundry general expenses							
6.7 Group service and administration fees							
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance							
7.2 Agents' balances charged off (less \$ recovered)							
7.3 Agency conferences other than local meetings							
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses							
9.2 Investment expenses not included elsewhere							
9.3 Aggregate write-ins for expenses	144						144
10. General expenses incurred	144						144
11. General expenses unpaid Dec. 31, prior year					(b)	(a)	144
12. General expenses unpaid Dec. 31, current year							
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12-13+14)	144						144
<b>DETAILS OF WRITE-INS</b>							
09.301. Licensing Fees not paid to governmental or regulatory bodies	144						144
09.302.							
09.303.							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	144						144

(a) Includes management fees of \$ ..... to affiliates and \$ ..... to non-affiliates.

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

1. Charitable ..... \$ ..... ; 2. Institutional \$ ..... ; 3. Recreational and Health \$ ..... ; 4. Educational ..... \$ ..... ; 5. Religious ..... \$ ..... ; 6. Membership \$ ..... ; 7. Other ..... \$ ..... ; 8. Total ..... \$ .....

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

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
2. State insurance department licenses and fees						
3. State taxes on premiums						
4. Other state taxes, including \$ for employee benefits						
5. U.S. Social Security taxes						
6. All other taxes						
7. Taxes, licenses and fees incurred						
8. Taxes, licenses and fees unpaid Dec. 31, prior year						
9. Taxes, licenses and fees unpaid Dec. 31, current year						
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)						

**NONE**

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4		
6. Paid in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8		
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year		
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included on Line 13		
15. Total Lines 10 through 14		
16. Total from prior year		
17. Total dividends or refunds (Lines 9 + 15 - 16)		
<b>DETAILS OF WRITE-INS</b>		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

**NONE**





**EXHIBIT 5 - INTERROGATORIES**

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [ ] No [ X ]
- 1.2 If not, state which kind is issued.  
Assumed Business Only .....
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [ ] No [ X ]
- 2.2 If not, state which kind is issued.  
Assumed Business Only .....
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [ X ] No [ ]  
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [ ] No [ X ]  
If so, state:  
4.1 Amount of insurance? .....\$  
4.2 Amount of reserve? .....\$  
4.3 Basis of reserve:  
.....  
4.4 Basis of regular assessments:  
.....  
4.5 Basis of special assessments:  
.....  
4.6 Assessments collected during the year .....\$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.  
.....
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? ..... Yes [ ] No [ X ]  
6.1 If so, state the amount of reserve on such contracts on the basis actually held:.....\$  
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: .....\$  
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [ X ]  
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements .....\$  
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:  
.....  
7.3 State the amount of reserves established for this business: .....\$  
7.4 Identify where the reserves are reported in the blank:  
.....
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [ X ]  
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: .....\$  
8.2 State the amount of reserves established for this business: .....\$  
8.3 Identify where the reserves are reported in the blank:  
.....
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? ..... Yes [ ] No [ X ]  
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: .....\$  
9.2 State the amount of reserves established for this business: .....\$  
9.3 Identify where the reserves are reported in the blank:  
.....

**EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR**

1	Valuation Basis		4
Description of Valuation Class	2 Changed From	3 Changed To	Increase in Actuarial Reserve Due to Change
<b>NONE</b>			
9999999 - Total (Column 4, only)			

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts

**N O N E**

Exhibit 7 - Deposit-Type Contracts

**N O N E**

Exhibit 8 - Contract Claims - Part 1 - Liability End of Current Year

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

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

**PART 2 - Incurred During the Year**

	1	2	3	4	5	6	7	8
	Total	Individual Life (a)	Group Life (b)	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Settlements During the Year:								
1.1 Direct .....								
1.2 Reinsurance assumed .....	90,155,501	90,155,501						
1.3 Reinsurance ceded .....								
1.4 Net .....	(c) 90,155,501	90,155,501						
2. Liability December 31, current year from Part 1:								
2.1 Direct .....								
2.2 Reinsurance assumed .....								
2.3 Reinsurance ceded .....								
2.4 Net .....								
3. Amounts recoverable from reinsurers December 31, current year .....								
4. Liability December 31, prior year:								
4.1 Direct .....								
4.2 Reinsurance assumed .....								
4.3 Reinsurance ceded .....								
4.4 Net .....								
5. Amounts recoverable from reinsurers December 31, prior year .....								
6. Incurred Benefits								
6.1 Direct .....								
6.2 Reinsurance assumed .....	90,155,501	90,155,501						
6.3 Reinsurance ceded .....								
6.4 Net .....	90,155,501	90,155,501						

- (a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.  
 \$ ..... in Line 6.1, and \$ ..... in Line 6.4.
- (b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.  
 \$ ..... in Line 6.1, and \$ ..... in Line 6.4.
- (c) Includes \$ ..... premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....	1,385	60,177	58,792
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,385	60,177	58,792
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .			
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....	182,317,871	155,703,937	(26,613,934)
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....			
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other than invested assets .....			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	182,319,256	155,764,114	(26,555,142)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27)	182,319,256	155,764,114	(26,555,142)
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. ....			
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

**Notes to the Financial Statements**

**1. Summary of Significant Accounting Policies and Going Concern**

**A. Accounting Practices**

The accompanying financial statements of Cape Verity III, Inc. ("Cape Verity III" or "the Company") are presented on the basis of accounting practices prescribed or permitted by the Insurance Division, Department of Commerce, of the State of Iowa (Iowa Department). The National Association of Insurance Commissioners ("NAIC") Accounting Practices & Procedures Manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Iowa.

Pursuant to Iowa Administrative Code ("IAC") Section 191-99.11(3), *Limited Purpose Subsidiary Life Insurance Company*, the Company has included as an admitted asset the outstanding principal amount of a Variable Funding Puttable Note (contingent note) serving as collateral for reinsurance credit taken by an affiliated cedant in connection with a reinsurance agreement entered into between the Company and the affiliated cedant. The contingent note was issued by RGA Worldwide Reinsurance Company, Ltd, and is held for the benefit of the affiliated cedant. The contingent note is not included as a risk-based asset in the Company's risk-based capital calculation.

A reconciliation of the Company's net income (loss) and statutory surplus between practices prescribed and permitted by the State of Iowa and NAIC SAP is shown below:

	SSAP #	F/S Page	F/S Line #	2023	2022
<b>Net Income</b>					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ (102,030,775)	\$ (109,563,732)
(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	<u>\$ (102,030,775)</u>	<u>\$ (109,563,732)</u>
<b>Surplus</b>					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 392,350,272	\$ 518,595,395
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
	SSAP 4	3	31	1,501,375,572	1,488,481,161
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ (1,109,025,300)</u>	<u>\$ (969,885,766)</u>

If the Company had not been permitted to include the contingent note in surplus, the Company's risk-based capital would have been below Mandatory Control Level.

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

**C. Accounting Policy**

Life premiums are recognized as income over the premium paying period of the related policies. Reinsurance treaties that do not meet the definition of risk transfer are recorded under the rules of deposit accounting as prescribed in Statement of Statutory Accounting Principles ("SSAP") No. 61R - *Life, Deposit-Type and Accident and Health Reinsurance* and are carried as a deposit liability, net income and expenses are shown in the aggregate write in line on the summary of operations. Expenses incurred in connection with acquiring new insurance business, including the acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies, as applicable:

- (1) Short-term investments that have original maturities of greater than three months and less than twelve months at date of purchase are carried at amortized cost, which approximates fair value.
- (2) Bonds not backed by other loans are stated at amortized cost or fair value, using the modified scientific method, in accordance with the NAIC *Purposes and Procedures* Manual of the Capital Markets and Investment Analysis Office.
- (3) Common stocks - Not Applicable
- (4) Preferred stocks - Not Applicable
- (5) Mortgage loans - Not Applicable
- (6) Loan-backed bonds and structured securities are stated at amortized cost using the interest method including anticipated prepayments at the date of purchase in accordance with SSAP 43-R - *Loan-Backed and Structured Securities*. Changes in prepayment speeds and estimated cash flows from the original purchase assumptions are evaluated quarterly and are accounted for on the prospective basis.
- (7) Investments in subsidiaries, controlled and affiliated entities - Not Applicable
- (8) Investments in joint ventures, partnerships and limited liability entities - Not Applicable
- (9) Derivatives - Not Applicable
- (10) Investment income as a factor in the premium deficiency calculation - Not Applicable
- (11) Liabilities for losses and loss/claim adjustment expenses - Not Applicable
- (12) Changes in capitalization policy - Not Applicable
- (13) Pharmaceutical rebate receivables - Not Applicable

**Notes to the Financial Statements**

**1. Summary of Significant Accounting Policies and Going Concern (Continued)**

D. Going Concern

There is no substantial doubt about the Company's ability to continue as a going concern.

**2. Accounting Changes and Corrections of Errors**

During 2022, corrections were made to 2021 and prior period balances resulting in a \$7,930,592 decrease in Funds Withheld NII Assumed and an increase of \$7,930,592 in the Ceded Reinsurance Recoverable from Affiliates. In accordance with SSAP No. 3 - Accounting Changes and Corrections of Errors, the net of tax impact of these changes are being treated as a correction of an error and presented as an adjustment to unassigned surplus of \$7,930,592 for the year ended December 31, 2022.

In 2022, the Company discovered and corrected a calculation error on statutory reserves on survivor universal life policies which resulted in a \$11,248,356 decrease to reserves and an increase of \$11,248,356 in the Contingent Note with no impact to surplus.

**3. Business Combinations and Goodwill - Not Applicable**

**4. Discontinued Operations - Not Applicable**

**5. Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Loan-Backed Securities

(1) Loan-backed and structured securities ("LBASS") are valued and reported in accordance with Statement of Statutory Accounting Principles ("SSAP") 43R – Loan-Backed and Structured Securities. Prepayment assumptions are primarily obtained from external sources or internal estimates. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used on most non-agency LBASS. Fair values are based on independent pricing sources. The Company reviews securities at least quarterly for other-than-temporary impairments ("OTTI") using current cash flow assumptions. The Company has not recognized an OTTI charge on loan-backed securities as of December 31, 2023, and December 31, 2022, respectively.

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - None

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - None

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:

1. Less than 12 months.....	\$.....	(35,680)
2. 12 months or longer.....		(545,123)

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

1. Less than 12 months.....	\$.....	897,891
2. 12 months or longer.....		5,292,610

(5) The Company evaluates whether credit impairment exists by considering primarily the following factors: a) changes in the financial condition, credit rating and near term prospects of the issuer, b) whether the issuer is current on contractually obligated interest and principal payments, c) changes in the financial condition of the security's underlying collateral, d) the payment structure of the security and 3) the length of time and extent to which the fair value has been less than amortized cost of the security.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

J. Real Estate - Not Applicable

K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable

L. Restricted Assets - Not Applicable

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Separate Account</u>
(1) Number of CUSIPs.....	1	
(2) Aggregate amount of investment income.....	\$..... 29,994	\$.....

R. Reporting Entity's Share of Cash Pool by Asset type - Not Applicable

## Notes to the Financial Statements

### 6. Joint Ventures, Partnerships and Limited Liability Companies

#### A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets

The Company has no investments in joint venture, partnerships or limited liability companies that exceeded 10% of total admitted assets as of December 31, 2023 and December 31, 2022, respectively.

#### B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies

The Company recognizes impairments when it is probable that it will be unable to recover the carrying amount of the investment or there is evidence indicating inability of the investee to sustain earnings that would justify the carrying value of the investment. The Company did not have any impairments in joint ventures, partnerships, or limited liability companies as of December 31, 2023 and December 31, 2022, respectively.

### 7. Investment Income

#### A. Due and Accrued Income Excluded from Surplus

The Company did not have any due and accrued income over 90 days past due that was excluded from surplus as of December 31, 2023 and December 31, 2022.

#### B. Total Amount Excluded

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

	Interest Income Due and Accrued	Amount
1. Gross		\$ 1,811,699
2. Nonadmitted		\$
3. Admitted		\$ 1,811,699

#### D. The aggregate deferred interest - None

#### E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - None

### 8. Derivative Instruments - Not Applicable

### 9. Income Taxes

#### A. Components of the Net Deferred Tax Asset/(Liability)

##### (1) Change between years by tax character

	2023			2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$ 234,208,880	\$ 2,317,735	\$ 236,526,615	\$ 230,671,473	\$ 127,975	\$ 230,799,448	\$ 3,537,407	\$ 2,189,760	\$ 5,727,167
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	234,208,880	2,317,735	236,526,615	230,671,473	127,975	230,799,448	3,537,407	2,189,760	5,727,167
(d) Deferred tax assets nonadmitted	180,000,137	2,317,735	182,317,872	155,703,942		155,703,942	24,296,195	2,317,735	26,613,930
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 54,208,743	\$ -	\$ 54,208,743	\$ 74,967,531	\$ 127,975	\$ 75,095,506	\$ (20,758,788)	\$ (127,975)	\$ (20,886,763)
(f) Deferred tax liabilities	3,358,707		3,358,707	4,573,876	2,878,755	7,452,631	(1,215,169)	(2,878,755)	(4,093,924)
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 50,850,036	\$ -	\$ 50,850,036	\$ 70,393,655	\$ (2,750,780)	\$ 67,642,875	\$ (19,543,619)	\$ 2,750,780	\$ (16,792,839)

The ultimate realization of deferred tax assets depends on the generation of future taxable income during the periods in which the temporary differences are deductible and prior to the expiration of capital loss, net operating loss and tax credit carry-forwards. Management considers the scheduled reversal of deferred tax liabilities (including the impact of available carry-back and carry-forward periods), projected taxable income, and tax planning strategies in making this assessment. Management believes it is more likely than not that all deferred tax assets will be realized based on projected taxable income and available tax planning strategies.

##### (2) Admission calculation components SSAP No. 101

The amount of admitted adjusted gross deferred tax assets admitted under each component of SSAP 101:

## Notes to the Financial Statements

## 9. Income Taxes (Continued)

	2023			2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$	\$	\$	\$	\$	\$	\$	\$	\$
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below)	50,850,036		50,850,036	67,642,877		67,642,877	(16,792,841)		(16,792,841)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	233,167,908		233,167,908	67,642,877		67,642,877	165,525,031		165,525,031
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	50,850,036	XXX	XXX	67,642,877	XXX	XXX	(16,792,841)
(c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	3,358,707		3,358,707	7,324,656	127,975	7,452,631	(3,965,949)	(127,975)	(4,093,924)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101.									
Total 2(a) + 2(b) + 2(c)	\$ 54,208,743	\$	\$ 54,208,743	\$ 74,967,531	\$ 127,975	\$ 75,095,506	\$ (20,758,788)	\$ (127,975)	\$ (20,886,763)

## (3) Ratio used as basis of admissibility

	2023	2022
(a) Ratio percentage used to determine recovery period and threshold limitation amount	1,094.273 %	1,430.614 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 393,888,984	\$ 520,075

## (4) Impact of tax-planning strategies

## (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage

	2023		2022		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col. 1-3)	Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 234,208,880	\$ 2,317,735	\$ 230,671,473	\$ 127,975	\$ 3,537,407	\$ 2,189,760
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	21.700 %	— %	14.360 %	— %	7.340 %	— %
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 54,208,743	\$	\$ 74,967,531	\$ 127,975	\$ (20,758,788)	\$ (127,975)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	93.800 %	— %	44.190 %	— %	49.610 %	— %

## (b) Use of reinsurance-related tax-planning strategies

Does the company's tax-planning strategies include the use of reinsurance? YES

## B. Regarding Deferred Tax Liabilities That Are Not Recognized

There are no temporary differences for which deferred tax liabilities are not recognized.

## C. Major Components of Current Income Taxes Incurred

	(1) 2023	(2) 2022	(3) Change (1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
(a) Federal	\$ (20,120,741)	\$ (24,238,637)	\$ 4,117,896
(b) Foreign			
(c) Subtotal (1a+1b)	\$ (20,120,741)	\$ (24,238,637)	\$ 4,117,896
(d) Federal income tax on net capital gains	(135,013)	93,995	(229,008)
(e) Utilization of capital loss carry-forwards			
(f) Other			
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (20,255,754)	\$ (24,144,643)	\$ 3,888,889



## Notes to the Financial Statements

## 9. Income Taxes (Continued)

	(1) 2023	(2) 2022	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$	\$	\$
(2) Unearned premium reserve			
(3) Policyholder reserves	117,965,118	113,689,257	4,275,861
(4) Investments	14,590		14,590
(5) Deferred acquisition costs		753,044	(753,044)
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual			
(9) Pension accrual			
(10) Receivables - nonadmitted			
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward			
(13) Other	116,229,172	116,229,172	-
(99) Subtotal (Sum of 2a1 through 2a13)	\$ 234,208,880	\$ 230,671,473	\$ 3,537,407
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted	180,000,137	155,703,942	24,296,195
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 54,208,743	\$ 74,967,531	\$ (20,758,788)
(e) Capital			
(1) Investments	\$ 2,317,735	\$ 127,975	\$ 2,189,760
(2) Net capital loss carry-forward			
(3) Real estate			
(4) Other			
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 2,317,735	\$ 127,975	\$ 2,189,760
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted	2,317,735		2,317,735
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	-	127,975	(127,975)
(i) Admitted deferred tax assets (2d + 2h)	\$ 54,208,743	\$ 75,095,506	\$ (20,886,763)
	(1) 2023	(2) 2022	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$ 107,678	\$ 146,566	\$ (38,888)
(2) Fixed assets			
(3) Deferred and uncollected premium	1,014,756	1,072,902	(58,146)
(4) Policyholder reserves	2,236,273	3,354,409	(1,118,136)
(5) Other			
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 3,358,707	\$ 4,573,876	\$ (1,215,169)
(b) Capital			
(1) Investments	\$	\$ 2,878,755	\$ (2,878,755)
(2) Real estate			
(3) Other			
(99) Subtotal (3b1+3b2+3b3)	\$	\$ 2,878,755	\$ (2,878,755)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 3,358,707	\$ 7,452,631	\$ (4,093,924)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 50,850,036	\$ 67,642,874	\$ (16,792,838)

The change in net deferred taxes is comprised of the following (this analysis is exclusive of the tax effect of unrealized capital gain (losses) as the deferred taxes on unrealized gains (losses) are reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	2023			2022			Change
	Ordinary	Capital	Total	Ordinary	Capital	Total	
Adjusted gross deferred tax assets	234,208,880	2,317,735	236,526,615	230,671,473	127,975	230,799,448	5,727,167
Total deferred tax liabilities	(3,358,707)	-	(3,358,707)	(4,573,876)	(2,878,755)	(7,452,631)	4,093,924
Net deferred tax assets (liabilities)	230,850,173	2,317,735	233,167,908	226,097,597	(2,750,780)	223,346,817	9,821,091
Tax effect of unrealized gains (losses)							-
Change in net deferred income tax							9,821,091

## D. Among the More Significant Book to Tax Adjustments

The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

## Notes to the Financial Statements

### 9. Income Taxes (Continued)

	2023	Effective Tax Rate
Provision computed at statutory rate	\$ (25,680,171)	21.000 %
IMR	(4,387,384)	3.588 ..
Tax-Exempt Income	(9,291)	0.008 ..
Non-admitted assets		
Deferred Validation		
Total	<u>\$ (30,076,846)</u>	<u>24.595 %</u>

	2023	Effective Tax Rate
Federal and foreign income taxes incurred	\$ (20,120,741)	16.454 %
Realized capital gains (losses) tax	(135,013)	0.110 ..
Change in net deferred income taxes	(9,821,092)	8.031 ..
Total statutory income taxes	<u>\$ (30,076,846)</u>	<u>24.595 %</u>

	2022	Effective Tax Rate
Provision computed at statutory rate	\$ (30,440,914)	21.000 %
IMR	(306,746)	0.212 ..
Nontaxable Income	(16,936)	0.012 ..
Non-admitted assets	12,636	-0.009 ..
Deferred Validation	353,577	-0.244 ..
Total	<u>\$ (30,398,383)</u>	<u>20.971 %</u>

	2022	Effective Tax Rate
Federal and foreign income taxes incurred	\$ (24,238,637)	16.721 %
Realized capital gains (losses) tax	93,995	-0.065 ..
Change in net deferred income taxes	(6,253,740)	4.314 ..
Total statutory income taxes	<u>\$ (30,398,383)</u>	<u>20.971 %</u>

#### E. Operating Loss and Tax Credit Carryforwards

- (1) At December 31, 2023 the Company does not have any net operating loss carry-forwards, capital loss carry-forwards or foreign tax credits.
- (2) Income tax expense available for recoupment

As a result of tax reform (TCJA) the Company can no longer carry back future net operating losses (capital losses are still eligible for carry back), therefore there are no available taxes for recoupment.

- (3) Deposits admitted under IRS Code Section 6603 - Not Applicable

#### F. Consolidated Federal Income Tax Return

- (1) The Company will file in a consolidated life/non-life federal income tax return with its parent, Global Atlantic (Fin) Company, and its affiliates. The Company is a party to a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity within the consolidated group. Pursuant to this agreement, Accordia is obligated to perform all of the Company's tax sharing obligations and is entitled to accept all of the Company's tax sharing benefits. Accordingly, any current taxes payable or receivable of the Company are reflected by Accordia.
- (2) The IRS routinely audits the Company's federal income tax returns, and when appropriate, provisions are made in the financial statements in anticipation of the results of these audits. The Company believes that its income tax filing positions and deductions will be sustained on audit, and does not anticipate any adjustments that will result in a material, adverse effect on the Company's financial condition, results of operations, or cash flow. Therefore, no reasonable estimate can be made for tax loss contingencies and none has been recorded.

#### G. Federal or Foreign Income Tax Loss Contingencies - Not Applicable

#### H. Repatriation Transition Tax (RTT) - Not Applicable

#### I. Alternative Minimum Tax (AMT) Credit - Not Applicable

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

#### A. Nature of Relationships

On February 1, 2021, KKR & Co. Inc. ("KKR") indirectly acquired a majority interest in Cape Verity III following the merger of Global Atlantic Financial Group Limited ("GAFGL") and Magnolia Merger Sub Limited, with GAFGL as the surviving entity of the merger transaction. Prior to the merger transaction, Magnolia Merger Sub Limited was a Bermuda exempted company, a direct wholly owned subsidiary of Magnolia Parent LLC (now known as The Global Atlantic Financial Group LLC or "TGAFGL") and an indirect subsidiary of KKR. Accordingly, TGAFGL is now the holding company of GAFGL and KKR is deemed the ultimate controlling person of Cape Verity III.

KKR Magnolia Holdings LLC ("KKR Magnolia") owns a total of approximately 65.2% of the outstanding ordinary shares of TGAFGL; the remaining investors, none of whom own more than 9.0%, own the remaining approximately 34.8% of the outstanding ordinary shares.

Cape Verity III, Inc. was formed on August 15, 2013 and commenced business as a special purpose financial captive life insurance company domiciled and licensed in the state of Iowa. All outstanding shares of the Company's common stock are directly owned by Accordia, a stock life insurance company domiciled in the state of Iowa. All outstanding shares of Accordia are owned by Commonwealth Annuity, an insurance company incorporated in the state of Massachusetts. Accordia carries the Company at its statutory net worth, as prescribed in the Securities Valuations Office Purposes and Procedures manual. Accordia is an indirect wholly owned subsidiary of TGAFGL.

As of December 31, 2023, the Company did not own any market traded bonds of KKR.

## Notes to the Financial Statements

### 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

The Company invests in asset backed securities and similar investments, some of which are issued by affiliated entities who are indirectly controlled by KKR. Those investments are disclosed in General Interrogatories 14.2, and in footnote 10B, if applicable.

See Note 22 (Events Subsequent) below for further information.

**B. Detail of Transactions Greater than 1/2 of 1% of Total Admitted Assets:**

During 2023, there were no transactions greater than ½ of 1% of total admitted assets.

During 2022, there were no transactions greater than ½ of 1% of total admitted assets.

**C. Transactions With Related Party Who Are Not Reported on Schedule Y - None**

**D. Amounts Due to or From Related Parties - The Company had \$0 and \$0 receivables due from affiliates as of December 31, 2023 and December 31, 2022, respectively. The Company had \$144 and \$0 payable due to affiliates as of December 31, 2023 and December 31, 2022, respectively.**

**E. Management, Service Contracts, Cost Sharing Arrangement - The Company has entered into administration, shared services, management services, and investment management services agreements with related parties. These affiliates provide legal, compliance, technology, operations, financial reporting, human resources, and risk management services. The Company did not record expenses for these agreements at December 31, 2023.**

**F. Guarantees or Contingencies - Not Applicable**

**G. Nature of Relationships that Could Affect Operations**

The Company's various affiliated relationships and agreement/transactions are discussed above in Note 10. The operating results and financial position of the Company as reported in these financial statements would not be significantly different from those that would have been obtained if the Company were autonomous.

**H. Amount Deducted for Investment in Upstream Company - Not Applicable**

**I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable**

**J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable**

**K. Foreign Subsidiary Value Using CARVM - Not Applicable**

**L. Downstream Holding Company Value Using Look-Through Method - Not Applicable**

**M. All SCA Investments - Not Applicable**

**N. Investment in Insurance SCAs - Not Applicable**

**O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable**

### 11. Debt

**A. Debt, Including Capital Notes - Not Applicable**

**B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable**

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

### 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

**A. The Company has 25,000 shares authorized, issued and outstanding. All shares are common stock.**

**B. The Company has no preferred stock authorized.**

**C. The payment of dividends by the Company to its parent is regulated under Iowa law. Under Iowa law, the Company may pay dividends only from the earned surplus arising from its business and must receive the prior approval (or non-disapproval) of the Iowa Insurance Commissioner to pay any dividend that would exceed certain statutory limitations.**

**D. As of December 31, 2023, and December 31, 2022, no dividends were paid.**

**E. Iowa law provides that a Limited Purpose Subsidiary Life Insurance Company ("LPS") may pay dividends that do not decrease the capital of the LPS below the minimum capital and surplus requirements designated by the commissioner of the Iowa Department, provided that payment of such dividend would not jeopardize the ability of the LPS to fulfill its obligations.**

**F. The unassigned surplus is held for the benefit of the Company's shareholder.**

**G. There were no unpaid advances to surplus.**

**H. Stock Held for Special Purposes**

No shares of stock are held by the Company, including stock of affiliated companies, for special purposes.

**I. There were no changes in balances of special surplus.**

**J. Unassigned Funds (Surplus)**

This portion of unassigned funds (surplus) represented or reduced by unrealized gains and (losses), net of capital gains tax, was \$0 and \$0 on December 31, 2023, and December 31, 2022, respectively.

**K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable**

**L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable**

**M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable**

## Notes to the Financial Statements

### 14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not Applicable
- B. Assessments

Unfavorable economic conditions may contribute to an increase in the number of insurance companies that are under regulatory supervision. This may result in an increase in mandatory assessments by state guaranty funds, or voluntary payments by solvent insurance companies to cover losses to policyholders of insolvent or rehabilitated companies. Mandatory assessments, which are subject to statutory limits, can be partially recovered through a reduction in future premium taxes in some states. The Company is not able to reasonably estimate the potential impact of any such future assessments or voluntary payments.

- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Joint and Several Liabilities - Not Applicable
- F. All Other Contingencies - Not Applicable

### 15. Leases

- A. Lessee Operating Lease - Not Applicable
- B. Lessor Leases - Not Applicable

### 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

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

- A. Transfers of Receivables Reported as Sales - Not Applicable
- B. Transfer and Servicing of Financial Assets - Not Applicable
- C. Wash Sales - Not Applicable

### 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

### 20. Fair Value Measurements

- A. Fair Value Measurement - Not Applicable
- B. Other Fair Value Disclosures - Not Applicable
- C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 172,251,869	\$ 188,339,341	\$ 15,870,098	\$ 156,381,771	\$ -	\$ -	\$ -
Short-term investments	-	-	-	-	-	-	-
Cash and equivalents	21,284,892	21,284,892	21,284,892	-	-	-	-
Total Assets	193,536,761	209,624,233	37,154,990	156,381,771	-	-	-

- D. Not Practicable to Estimate Fair Value - Not Applicable
- E. Nature and Risk of Investments Reported at NAV - Not Applicable

### 21. Other Items

- A. Unusual or Infrequent Items

The Company had no reportable material extraordinary items.

- B. Troubled Debt Restructuring - Not Applicable
- C. Other Disclosures

The Company is the holder of a contingent note security utilized to enable the Company to secure statutory reserve credit for the reinsurance ceded to the Company under its reinsurance agreement. Total outstanding principal of the contingent note as of December 31, 2023 was \$1,501,375,572.

The Company previously completed a conversion to a new life insurance administration system. In a limited number of cases, as a result of the conversion, the Company is using estimates for certain policyholder balances recorded in the financial statements. Any variances to the estimates will be recorded in future periods if estimates are revised or no longer utilized.

The Company's largest single life insurance policy face value as of December 31, 2023 is \$20,492,223.

- D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries as of December 31, 2023 and December 31, 2022.

- E. State Transferable and Non-Transferable Tax Credits - Not Applicable

## Notes to the Financial Statements

### 21. Other Items (Continued)

#### F. Subprime-Mortgage-Related Risk Exposure

- (1) While the Company holds no direct investments in subprime mortgage loans, the Company may have limited exposure to subprime borrowers through direct investments in primarily investment grade subprime residential mortgage-backed securities. The Company's definition of subprime is predominantly based on borrower statistics from a residential pool of mortgages. Included in the statistics evaluated is the average credit score of the borrower, the loan-to-value ratio, the debt-to-income statistics, and the diversity of all these statistics across the borrower profile. As is true for all securities in the Company's portfolio, the entire mortgage-backed asset portfolio is reviewed for impairments at least quarterly. Additionally, reviews of specific mortgage-backed securities are made on a periodic basis by reviewing both the unrealized gain/loss as well as changes to the underlying statistics. Included in the analysis are current delinquency and default statistics, as well as the current and original levels of subordination on the security.
- (2) Direct exposure through investments in subprime mortgage loans - Not Applicable
- (3) Direct exposure through other investments - Not Applicable
- (4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage - Not Applicable

#### G. Retained Assets - Not Applicable

#### H. Insurance-Linked Securities (ILS) Contracts - Not Applicable

#### 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 - Not Applicable

### 22. Events Subsequent

Type I – Recognized Subsequent Events – No Type I subsequent events to report

Type II – Non-recognized Subsequent Events –

On November 28, 2023, Cape Verity III, Inc. ("Cape Verity III") ultimate parent company, TGAFG, entered into an agreement pursuant to which KKR agreed to acquire the remaining equity interests in Global Atlantic that KKR did not already own. Following the closing of this transaction on January 2, 2024, TGAFG and its subsidiaries are wholly-owned subsidiaries of KKR. KKR is the ultimate controlling person of Cape Verity III, Inc. ("Cape Verity III").

Subsequent events have been considered through February 23, 2023.

### 23. Reinsurance

#### A. Ceded Reinsurance Report

##### Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?  
Yes ( ) No (X)
- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?  
Yes ( ) No (X)

##### Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?  
Yes ( ) No (X)
- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?  
Yes ( ) No (X)

##### Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?  
Yes ( ) No (X)

#### B. Uncollectible Reinsurance - Not Applicable

#### C. Commutation of Reinsurance Reflected in Income and Expenses - Not Applicable

#### D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

#### E. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer - Not Applicable

#### F. Reinsurance Agreement with an Affiliated Captive Reinsurer - Not Applicable

## Notes to the Financial Statements

### 23. Reinsurance (Continued)

- G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework - Not Applicable
- H. Reinsurance Credit - Not Applicable

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not have any retrospectively rated contracts or contract subject to redetermination.

- A. Method Used to Estimate - Not Applicable
- B. Method Used to Record - Not Applicable
- C. Amount and Percent of Net Retrospective Premiums - Not Applicable
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable
- E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

- (1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?  
NO

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable
- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable
- (4) Roll-forward of risk corridors asset and liability balances by program benefit year - Not Applicable
- (5) ACA risk corridors receivable as of reporting date - Not Applicable

### 25. Change in Incurred Losses and Loss Adjustment Expenses - Not Applicable

### 26. Intercompany Pooling Arrangements - Not Applicable

### 27. Structured Settlements - Not Applicable

### 28. Health Care Receivables - Not Applicable

### 29. Participating Policies - None

### 30. Premium Deficiency Reserves - Not Applicable

### 31. Reserves for Life Contracts and Annuity Contracts

1. The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. The reserve for surrender values promised in excess of the legally computed reserves is shown in Exhibit 5, Section G, line 2.
2. Mean reserves for substandard policies are determined by computing the regular mean reserve for the policy and holding in addition one half of the extra premium charge for the year.
3. As of December 31, 2023, the Company had \$5,173,623,389 of insurance in force for which the gross premiums were less than that net premiums according to the standard valuation set by the State of Iowa. Reserves to cover the above shortfall in premium totaled \$213,460,659 at December 31, 2023, are calculated annually, and were included in reserves on Page 3, line 1 (Exhibit 5, Section G).
4. The tabular interest at December 31, 2023 (Page 7, Line 4), tabular less actual reserve released (Page 7, Line 5) and tabular cost (Page 7, Line 9) have been determined by formula as described in the NAIC instructions for Page 7.
5. The tabular interest on funds not involving life contingencies (Page 7, Part B, Line 3) has been determined in a manner consistent with that used for this item in Part A.
6. Details for Other Changes  

There is no significant change in reserves showing on Exhibit 7, Line 4, or the "Other Increases (net)" line on Page 7, Line 7, as of December 31, 2023.

### 32. Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics - Not Applicable

## Notes to the Financial Statements

### 33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

#### A. General Account

	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term Policies with Cash Value	\$	\$	\$
b. Universal Life			
c. Universal Life with Secondary Guarantees	50,782,982	48,187,206	312,175,246
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees	1,888,337,405	1,821,473,384	4,394,060,787
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance			
h. Variable Life			
i. Variable Universal Life			
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	105,894,184
b. Accidental Death Benefits	XXX	XXX	
c. Disability – Active Lives	XXX	XXX	
d. Disability – Disabled Lives	XXX	XXX	
e. Miscellaneous Reserves	XXX	XXX	213,455,650
(3) Total (gross: direct + assumed)	1,939,120,387	1,869,660,590	5,025,585,867
(4) Reinsurance Ceded			
(5) Total (net) (3) - (4)	<u>\$ 1,939,120,387</u>	<u>\$ 1,869,660,590</u>	<u>\$ 5,025,585,867</u>

#### B. Separate Account with Guarantees - Not Applicable

#### C. Separate Account Nonguaranteed - Not Applicable

#### D. Reconciliation of Total Life Insurance Reserves

	Amount
Life & Accident & Health Annual Statement:	
1. Exhibit 5, Life Insurance Section, Total (net)	\$ 4,812,130,217
2. Exhibit 5, Accidental Death Benefits Section, Total (net)	
3. Exhibit 5, Disability – Active Lives Section, Total (net)	
4. Exhibit 5, Disability – Disabled Lives Section, Total (net)	
5. Exhibit 5, Miscellaneous Reserves Section, Total (net)	213,455,650
6. Subtotal (1+2+3+4+5)	<u>\$ 5,025,585,867</u>
Separate Accounts Annual Statement:	
7. Exhibit 3, Line 0199999, Column 2	
8. Exhibit 3, Line 0499999, Column 2	
9. Exhibit 3, Line 0599999, Column 2	
10. Subtotal (7+8+9)	<u>\$</u>
11. Combined Total (6+10)	<u>\$ 5,025,585,867</u>

### 34. Premiums and Annuity Considerations Deferred and Uncollected

#### A. Deferred and Uncollected Life Insurance Premiums and Annuity Considerations

Type	Gross	Net of Loading
(1) Industrial	\$	\$
(2) Ordinary new business		
(3) Ordinary renewal	4,832,173	4,832,173
(4) Credit life		
(5) Group life		
(6) Group annuity		
(7) Totals (1+2+3+4+5+6)	<u>\$ 4,832,173</u>	<u>\$ 4,832,173</u>

#### 35. Separate Accounts - Not Applicable

#### 36. Loss/Claim Adjustment Expenses - None

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES  
GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] N/A [ ]
- 1.3 State Regulating? ..... Iowa
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ X ] No [ ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .... 0001404912
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2019
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 06/24/2021
- 3.4 By what department or departments?  
Iowa Insurance Department .....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes [ ] No [ X ]  
4.12 renewals? ..... Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes [ ] No [ X ]  
4.22 renewals? ..... Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 6.2 If yes, give full information: .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ X ] No [ ]
- 7.2 If yes,  
7.21 State the percentage of foreign control; ..... 100.0 %  
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
Bermuda .....	Corporation .....



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
REDI Global Technologies LLC .....	New York, NY .....	..NO..	..NO..	..NO..	..YES..
Epoch Securities, Inc. ....	New York, NY .....	..NO..	..NO..	..NO..	..YES..
Mercer Allied Company, L.P. ....	Saratoga Springs, NY .....	..NO..	..NO..	..NO..	..YES..
Forethought Investment Advisors, LLC .....	Indianapolis, IN .....	..NO..	..NO..	..NO..	..YES..
Forethought Distributors, LLC .....	Simsbury, CT .....	..NO..	..NO..	..NO..	..YES..
KKR Credit Advisors (Singapore) Pte. Ltd. ....	Singapore .....	..NO..	..NO..	..NO..	..YES..
KKR Registered Advisor LLC .....	New York, NY .....	..NO..	..NO..	..NO..	..YES..
Kohlberg Kravis Roberts & Co. L.P. ....	New York, NY .....	..NO..	..NO..	..NO..	..YES..
FS/KKR Advisor, LLC .....	Philadelphia, PA .....	..NO..	..NO..	..NO..	..YES..
KKR Credit Advisors (US) LLC .....	San Francisco, CA .....	..NO..	..NO..	..NO..	..YES..
KKR Capital Markets LLC .....	New York, NY .....	..NO..	..NO..	..NO..	..YES..
MCS Capital Markets LLC .....	New York, NY .....	..NO..	..NO..	..NO..	..YES..

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [ X ]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [ X ] N/A [ ]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Deloitte & Touche LLP, 699 Walnut Street, Ste. 1800, Des Moines, IA 50309 .....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain.  
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Bryan Nelson, Senior Vice President, Chief Actuary and Appointed Actuary 215 10th Street, Ste. 1100, Des Moines, IA 50309 .....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [ X ]
- 12.11 Name of real estate holding company ...  
12.12 Number of parcels involved .....  
12.13 Total book/adjusted carrying value ..... \$ .....
- 12.2 If yes, provide explanation  
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
c. Compliance with applicable governmental laws, rules and regulations;  
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:  
.....
- 14.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

**GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? ..... Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [ X ] No [ ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? ..... Yes [ X ] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$ .....
  - 20.12 To stockholders not officers.....\$ .....
  - 20.13 Trustees, supreme or grand (Fraternal Only) .....\$ .....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$ .....
  - 20.22 To stockholders not officers.....\$ .....
  - 20.23 Trustees, supreme or grand (Fraternal Only) .....\$ .....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$ .....
  - 21.22 Borrowed from others.....\$ .....
  - 21.23 Leased from others .....\$ .....
  - 21.24 Other .....\$ .....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ .....
  - 22.22 Amount paid as expenses .....\$ .....
  - 22.23 Other amounts paid .....\$ .....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ ] No [ X ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$ .....
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ ] No [ X ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

**INVESTMENT**

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [ X ] No [ ]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**GENERAL INTERROGATORIES**

- 25.02 If no, give full and complete information, relating thereto  
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)  
.....
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. .... \$ .....
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. .... \$ .....
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [ ] No [ ] N/A [ X ]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [ X ]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [ X ]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ .....
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....
- 25.093 Total payable for securities lending reported on the liability page. .... \$ .....

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). .... Yes [ ] No [ X ]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements ..... \$ .....
- 26.22 Subject to reverse repurchase agreements ..... \$ .....
- 26.23 Subject to dollar repurchase agreements ..... \$ .....
- 26.24 Subject to reverse dollar repurchase agreements ..... \$ .....
- 26.25 Placed under option agreements ..... \$ .....
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock ..... \$ .....
- 26.27 FHLB Capital Stock ..... \$ .....
- 26.28 On deposit with states ..... \$ .....
- 26.29 On deposit with other regulatory bodies ..... \$ .....
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB ..... \$ .....
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements ..... \$ .....
- 26.32 Other ..... \$ .....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] N/A [ X ]  
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? ..... Yes [ ] No [ X ]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 ..... Yes [ ] No [ ]
- 27.42 Permitted accounting practice ..... Yes [ ] No [ ]
- 27.43 Other accounting guidance ..... Yes [ ] No [ ]
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: ..... Yes [ ] No [ ]
- The reporting entity has obtained explicit approval from the domiciliary state.
  - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
  - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
  - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [ ] No [ X ]
- 28.2 If yes, state the amount thereof at December 31 of the current year. .... \$ .....
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [ X ] No [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
US Bank N.A. ....	1025 Connecticut Avenue, NW Suite 517, Washington, DC 20036 .....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**GENERAL INTERROGATORIES**

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [ ] No [ X ]

29.04 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Internal Global Atlantic Investment Team .....	I.....
Goldman Sachs Asset Management, L.P. ....	U.....
Kohlberg Kravis Roberts & Co. L.P. ....	A.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
1399770 .....	Kohlberg Kravis Roberts & Co. L.P. ....	K3NEK11EF7N3JVJE7V46 .....	.....	DS.....
107738 .....	Goldman Sachs Asset Management, L.P. ....	5493000C7DKPYVE0MA87 .....	.....	OS.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? ..... Yes [ ] No [ X ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

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

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

**GENERAL INTERROGATORIES**

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds .....	188,339,341	172,251,869	(16,087,472)
31.2 Preferred stocks .....			
31.3 Totals	188,339,341	172,251,869	(16,087,472)

31.4 Describe the sources or methods utilized in determining the fair values:

Fair values are generally derived using external independent pricing vendors and validated by comparing to broker quotes, recent open market trades and/or internally developed pricing models. ....

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ ] No [ X ]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
.....

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

33.2 If no, list exceptions:  
.....

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

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

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
 a. The shares were purchased prior to January 1, 2019.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
 d. The fund only or predominantly holds bonds in its portfolio.  
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
 a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
 b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
 c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.  
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ ] N/A [ X ]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**GENERAL INTERROGATORIES**

38.1 Does the reporting entity directly hold cryptocurrencies? ..... Yes [ ] No [ X ]

38.2 If the response to 38.1 is yes, on what schedule are they reported?  
.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? ..... Yes [ ] No [ X ]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?  
39.21 Held directly ..... Yes [ ] No [ ]  
39.22 Immediately converted to U.S. dollars ..... Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

**OTHER**

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

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

1	2
Name	Amount Paid

41.1 Amount of payments for legal expenses, if any? ..... \$ .....

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? ..... \$ .....

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid

**GENERAL INTERROGATORIES**

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

**Life, Accident and Health Companies/Fraternal Benefit Societies:**

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]
- 1.2 If yes, indicate premium earned on U.S. business only .....\$ .....
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? .....\$ .....  
1.31 Reason for excluding: .....
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ....\$ .....
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. ....\$ .....
- 1.6 Individual policies:
  - Most current three years:
  - 1.61 Total premium earned .....\$ .....
  - 1.62 Total incurred claims .....\$ .....
  - 1.63 Number of covered lives .....
  - All years prior to most current three years
  - 1.64 Total premium earned .....\$ .....
  - 1.65 Total incurred claims .....\$ .....
  - 1.66 Number of covered lives .....
- 1.7 Group policies:
  - Most current three years:
  - 1.71 Total premium earned .....\$ .....
  - 1.72 Total incurred claims .....\$ .....
  - 1.73 Number of covered lives .....
  - All years prior to most current three years
  - 1.74 Total premium earned .....\$ .....
  - 1.75 Total incurred claims .....\$ .....
  - 1.76 Number of covered lives .....

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....		
2.2 Premium Denominator .....	75,140,598	82,315,301
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....		
2.5 Reserve Denominator .....	4,812,130,217	4,608,250,552
2.6 Reserve Ratio (2.4/2.5) .....	0.000	0.000

- 3.1 Does this reporting entity have Separate Accounts? ..... Yes [ ] No [ X ]
- 3.2 If yes, has a Separate Accounts Statement been filed with this Department? ..... Yes [ ] No [ ] N/A [ X ]
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? .....\$ .....
- 3.4 State the authority under which Separate Accounts are maintained: .....
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? ..... Yes [ ] No [ X ]
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? ..... Yes [ ] No [ X ]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? .....\$ .....
- 4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
  - 4.1 Amount of loss reserves established by these annuities during the current year: .....\$ .....
  - 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	

# GENERAL INTERROGATORIES

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

- 5.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$ .....
- 5.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. .... \$ .....
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [ ] No [ ] N/A [ X ]
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
.....	.....	.....	.....	.....	.....	.....

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

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ ] No [ X ]
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ X ] No [ ]

**Life, Accident and Health Companies Only:**

- 9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? ..... Yes [ ] No [ X ]
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid ..... \$ .....
- 9.22 Received ..... \$ .....
- 10.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [ X ]
- 10.2 If yes, what amount pertaining to these lines is included in:
- 10.21 Page 3, Line 1 ..... \$ .....
- 10.22 Page 4, Line 1 ..... \$ .....
11. For stock reporting entities only:
- 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... \$ .....
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash ..... \$ .....
- 12.12 Stock ..... \$ .....
- 13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [ X ]  
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

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



# GENERAL INTERROGATORIES

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

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

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

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

**Fraternal Benefit Societies Only:**

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

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

\$000 omitted for amounts of life insurance

	1 2023	2 2022	3 2021	4 2020	5 2019
<b>Life Insurance in Force</b> (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4) .....	13,403,938	13,540,571	14,321,952	15,039,616	15,492,177
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....	1,082,961	1,243,566	1,243,567	945,667	945,667
3. Credit life (Line 21, Col. 6) .....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....					
5. Industrial (Line 21, Col. 2) .....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....					
7. Total (Line 21, Col. 10) .....	14,486,899	14,784,137	15,565,519	15,985,283	16,437,844
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated .....					
<b>New Business Issued</b> (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2) .....					
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....					
10. Credit life (Line 2, Col. 6) .....					
11. Group (Line 2, Col. 9) .....					
12. Industrial (Line 2, Col. 2) .....					
13. Total (Line 2, Col. 10) .....					
<b>Premium Income - Lines of Business</b> (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2) .....	75,140,598	82,315,301	93,299,542	98,402,240	2,246,377,134
15. Group life (Line 20.4, Col. 3) .....					
16. Individual annuities (Line 20.4, Col. 4) .....					
17. Group annuities (Line 20.4, Col. 5) .....					
18. Accident & Health (Line 20.4, Col. 6) .....					
19. Other lines of business (Line 20.4, Col. 8) .....					
20. Total .....	75,140,598	82,315,301	93,299,542	98,402,240	2,246,377,134
<b>Balance Sheet (Pages 2 &amp; 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....	5,500,286,228	5,393,202,116	5,057,196,247	4,743,723,749	4,454,373,074
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....	5,107,935,956	4,874,606,721	4,676,508,093	4,444,750,018	4,197,037,722
23. Aggregate life reserves (Page 3, Line 1) .....	5,025,585,868	4,816,466,496	4,577,852,938	4,343,296,686	4,112,925,668
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 .....					
24. Aggregate A & H reserves (Page 3, Line 2) .....					
25. Deposit-type contract funds (Page 3, Line 3) .....					
26. Asset valuation reserve (Page 3, Line 24.01) .....	1,538,712	1,479,939	1,052,702	731,469	344,695
27. Capital (Page 3, Lines 29 and 30) .....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37) .....	389,850,272	516,095,395	378,188,154	296,473,731	254,835,352
<b>Cash Flow (Page 5)</b>					
29. Net Cash from Operations (Line 11) .....	35,710,393	59,464,586	119,176,176	88,245,338	(8,095,914)
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital .....	393,888,984	520,075,334	381,740,856	299,705,200	257,680,047
31. Authorized control level risk - based capital .....	35,995,511	36,301,037	33,939,923	28,152,474	25,670,271
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1) .....	82.4	90.3	91.0	79.2	82.3
33. Stocks (Lines 2.1 and 2.2) .....					
34. Mortgage loans on real estate(Lines 3.1 and 3.2 ) .....					
35. Real estate (Lines 4.1, 4.2 and 4.3) .....					
36. Cash, cash equivalents and short-term investments (Line 5) .....	9.3	0.3	4.2	11.6	5.5
37. Contract loans (Line 6) .....	8.3	6.0	4.9	9.2	12.2
38. Derivatives (Page 2, Line 7) .....					
39. Other invested assets (Line 8) .....					
40. Receivables for securities (Line 9) .....		3.4	0.0		
41. Securities lending reinvested collateral assets (Line 10) .....					
42. Aggregate write-ins for invested assets (Line 11) .....					
43. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....					
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) .....					
48. Affiliated mortgage loans on real estate .....					
49. All other affiliated .....					
50. Total of above Lines 44 to 49 .....					
51. Total Investment in Parent included in Lines 44 to 49 above .....					

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
<b>Total Nonadmitted and Admitted Assets</b>					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	182,319,256	155,764,114	217,153,249	215,497,806	209,152,806
53. Total admitted assets (Page 2, Line 28, Col. 3) .....	5,500,286,228	5,393,202,116	5,057,196,247	4,743,723,749	4,454,373,074
<b>Investment Data</b>					
54. Net investment income (Exhibit of Net Investment Income) .....	8,081,891	7,153,011	5,511,764	7,264,603	5,324,068
55. Realized capital gains (losses) (Page 4, Line 34, Column 1) .....	(5,227,730)	(127,975)	(2,022,842)	4,008,472	224,384
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....					
57. Total of above Lines 54, 55 and 56 .....	2,854,161	7,025,036	3,488,922	11,273,075	5,548,452
<b>Benefits and Reserve Increases (Page 6)</b>					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8) .....	102,960,801	101,194,425	86,812,714	93,290,672	64,109,052
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) .....					
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) .....	209,119,373	227,365,199	234,556,250	230,371,018	3,278,975,434
61. Increase in A & H reserves (Line 19, Col. 6) .....					
62. Dividends to policyholders and refunds to members (Line 30, Col. 1) .....					
<b>Operating Percentages</b>					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 .....	10.5	10.2	9.7	9.6	0.4
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 .....	1.6	1.6	2.4	2.4	4.9
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....					
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) .....					
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) .....					
<b>A &amp; H Claim Reserve Adequacy</b>					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3) .....			XXX	XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3) .....			XXX	XXX	XXX
70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3) .....			XXX	XXX	XXX
71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3) .....			XXX	XXX	XXX
<b>Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)</b>					
72. Individual industrial life (Page 6.1, Col. 2) .....					
73. Individual whole life (Page 6.1, Col. 3) .....					
74. Individual term life (Page 6.1, Col. 4) .....	(363,901)	(5,783,604)	(10,748,877)	(4,765,630)	(25,365,722)
75. Individual indexed life (Page 6.1, Col. 5) .....					
76. Individual universal life (Page 6.1, Col. 6) .....					
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7) .....	(96,439,144)	(103,652,153)	30,788,065	(25,626,494)	(906,961,238)
78. Individual variable life (Page 6.1, Col. 8) .....					
79. Individual variable universal life (Page 6.1, Col. 9) .....					
80. Individual credit life (Page 6.1, Col. 10) .....					
81. Individual other life (Page 6.1, Col. 11) .....					
82. Individual YRT mortality risk only (Page 6.1, Col. 12) .....					
83. Group whole life (Page 6.2, Col. 2) .....					
84. Group term life (Page 6.2, Col. 3) .....					
85. Group universal life (Page 6.2, Col. 4) .....					
86. Group variable life (Page 6.2, Col. 5) .....					
87. Group variable universal life (Page 6.2, Col. 6) .....					
88. Group credit life (Page 6.2, Col. 7) .....					
89. Group other life (Page 6.2, Col. 8) .....					
90. Group YRT mortality risk only (Page 6.2, Col. 9) .....					
91. Individual deferred fixed annuities (Page 6.3, Col. 2) .....					
92. Individual deferred indexed annuities (Page 6.3, Col. 3) .....					
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4) .....					
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5) .....					
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6) .....					
96. Individual other annuities (Page 6.3, Col. 7) .....					
97. Group deferred fixed annuities (Page 6.4, Col. 2) .....					
98. Group deferred indexed annuities (Page 6.4, Col. 3) .....					
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4) .....					
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5) .....					
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6) .....					
102. Group other annuities (Page 6.4, Col. 7) .....					
103. A & H-comprehensive individual (Page 6.5, Col. 2) .....					
104. A & H-comprehensive group (Page 6.5, Col. 3) .....					
105. A & H-Medicare supplement (Page 6.5, Col. 4) .....					
106. A & H-vision only (Page 6.5, Col. 5) .....					
107. A & H-dental only (Page 6.5, Col. 6) .....					
108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7) .....					
109. A & H-Title XVIII Medicare (Page 6.5, Col. 8) .....					
110. A & H-Title XIX Medicaid (Page 6.5, Col. 9) .....					
111. A & H-credit (Page 6.5, Col. 10) .....					
112. A & H-disability income (Page 6.5, Col. 11) .....					
113. A & H-long-term care (Page 6.5, Col. 12) .....					
114. A & H-other (Page 6.5, Col. 13) .....					
115. Aggregate of all other lines of business (Page 6, Col. 8) .....					
116. Fraternal (Page 6, Col. 7) .....					
117. Total (Page 6, Col. 1) .....	(96,803,045)	(109,435,757)	20,039,188	(30,392,124)	(932,326,960)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? .....

Yes [ ] No [ ]

If no, please explain: .....



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.  
**LIFE INSURANCE (STATE PAGE)<sup>(b)</sup>**

NAIC Group Code 3891

BUSINESS IN THE STATE OF

DURING THE YEAR 2023

NAIC Company Code 15473

Line of Business	1 Premiums and Annuities Considerations	2 Other Considerations	Dividends to Policyholders/Refunds to Members				7 Total (Col. 3+4+5+6)	Claims and Benefits Paid				
			3 Paid in Cash or Left on Deposit	4 Applied to Pay Renewal Premiums	5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period	6 Other		8 Death and Annuity Benefits	9 Matured Endowments	10 Surrender Values and Withdrawals for Life Contracts	11 All Other Benefits	12 Total (Sum Columns 8 through 11)
Individual Life												
1. Industrial												
2. Whole												
3. Term												
4. Indexed												
5. Universal												
6. Universal with secondary guarantees												
7. Variable												
8. Variable universal												
9. Credit												
10. Other (f)												
11. Total Individual Life												
Group Life												
12. Whole												
13. Term												
14. Universal												
15. Variable												
16. Variable universal												
17. Credit												
18. Other (f)												
19. Total Group Life												
Individual Annuities												
20. Fixed												
21. Indexed												
22. Variable with guarantees												
23. Variable without guarantees												
24. Life contingent payout												
25. Other (f)												
26. Total Individual Annuities												
Group Annuities												
27. Fixed												
28. Indexed												
29. Variable with guarantees												
30. Variable without guarantees												
31. Life contingent payout												
32. Other (f)												
33. Total Group Annuities												
Accident and Health												
34. Comprehensive individual (d)								XXX	XXX	XXX		
35. Comprehensive group (d)								XXX	XXX	XXX		
36. Medicare Supplement (d)								XXX	XXX	XXX		
37. Vision only (d)								XXX	XXX	XXX		
38. Dental only (d)								XXX	XXX	XXX		
39. Federal Employees Health Benefits Plan (d)								XXX	XXX	XXX		
40. Title XVIII Medicare (d) (e)								XXX	XXX	XXX		
41. Title XIX Medicaid (d)								XXX	XXX	XXX		
42. Credit A&H								XXX	XXX	XXX		
43. Disability income (d)								XXX	XXX	XXX		
44. Long-term care (d)								XXX	XXX	XXX		
45. Other health (d)								XXX	XXX	XXX		
46. Total Accident and Health								XXX	XXX	XXX		
47. Total (c)												

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

LIFE INSURANCE (STATE PAGE) (Continued)<sup>(b)</sup>

NAIC Group Code 3891

BUSINESS IN THE STATE OF

DURING THE YEAR 2023

NAIC Company Code 15473

Line of Business	13 Incurred During Current Year	Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits								22 Unpaid December 31, Current Year	Policy Exhibit					
		Claims Settled During Current Year									Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year (b)	
		Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year			23	24	25	26	27	28
		14 Number of Pcls/ Certs	15 Amount	16 Number of Pcls/ Certs	17 Amount	18 Number of Pcls/ Certs	19 Amount	20 Number of Pcls/ Certs	21 Amount		Number of Pcls/ Certs	Amount	Number of Pcls/ Certs	Amount	Number of Pcls/ Certs	Amount
Individual Life																
1. Industrial																
2. Whole																
3. Term																
4. Indexed																
5. Universal																
6. Universal with secondary guarantees																
7. Variable																
8. Variable universal																
9. Credit																
10. Other (f)																
11. Total Individual Life																
Group Life																
12. Whole																
13. Term																
14. Universal																
15. Variable																
16. Variable universal																
17. Credit																
18. Other (f)																
19. Total Group Life																
Individual Annuities																
20. Fixed																
21. Indexed																
22. Variable with guarantees																
23. Variable without guarantees																
24. Life contingent payout																
25. Other (f)																
26. Total Individual Annuities																
Group Annuities																
27. Fixed																
28. Indexed																
29. Variable with guarantees																
30. Variable without guarantees																
31. Life contingent payout																
32. Other (f)																
33. Total Group Annuities																
Accident and Health																
34. Comprehensive individual (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
35. Comprehensive group (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
36. Medicare Supplement (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
37. Vision only (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
38. Dental only (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
39. Federal Employees Health Benefits Plan (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
40. Title XVIII Medicare (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
41. Title XIX Medicaid (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
42. Credit A&H	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
43. Disability income (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
44. Long-term care (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
45. Other health (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
46. Total Accident and Health	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
47. TOTAL																

NONE

(a) Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ \_\_\_\_\_, current year \$ \_\_\_\_\_. Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$ \_\_\_\_\_, current year \$ \_\_\_\_\_.

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: \_\_\_\_\_ 2) covering number of lives: \_\_\_\_\_ 3) face amount \$ \_\_\_\_\_.

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: \$ \_\_\_\_\_ Group: \$ \_\_\_\_\_ Total: \$ \_\_\_\_\_.

(d) For health business on indicated lines report: Number of persons insured under PPO managed care products \_\_\_\_\_ and number of persons insured under indemnity only products \_\_\_\_\_.

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ \_\_\_\_\_.

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

1. Individual Life - Other includes the following amounts related to Separate Account policies: Column 1) \$ \_\_\_\_\_ Column 7) \$ \_\_\_\_\_ Column 12) \$ \_\_\_\_\_

2. Group Life - Other includes the following amounts related to Separate Account policies: Column 1) \$ \_\_\_\_\_ Column 7) \$ \_\_\_\_\_ Column 12) \$ \_\_\_\_\_

3. Individual Annuities - Other includes the following amounts related to Separate Account policies: Column 1) \$ \_\_\_\_\_ Column 7) \$ \_\_\_\_\_ Column 12) \$ \_\_\_\_\_

4. Group Annuities - Other includes the following amounts related to Separate Account policies: Column 1) \$ \_\_\_\_\_ Column 7) \$ \_\_\_\_\_ Column 12) \$ \_\_\_\_\_

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	7 Policies	8 Certificates	Amount of Insurance	
1. In force end of prior year .....			49,679	14,784,137						14,784,137
2. Issued during year .....										
3. Reinsurance assumed .....										
4. Revived during year .....			38	38,056						38,056
5. Increased during year (net) .....				17,021						17,021
6. Subtotals, Lines 2 to 5 .....			38	55,077						55,077
7. Additions by dividends during year .....	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases .....										
9. Totals (Lines 1 and 6 to 8) .....			49,717	14,839,214						14,839,214
Deductions during year:										
10. Death .....			341	94,719			XXX			94,719
11. Maturity .....							XXX			
12. Disability .....							XXX			
13. Expiry .....										
14. Surrender .....			330	99,941						99,941
15. Lapse .....			615	138,708						138,708
16. Conversion .....							XXX	XXX	XXX	
17. Decreased (net) .....				18,947						18,947
18. Reinsurance .....										
19. Aggregate write-ins for decreases .....										
20. Totals (Lines 10 to 19) .....			1,286	352,315						352,315
21. In force end of year (b) (Line 9 minus Line 20) .....			48,431	14,486,899						14,486,899
22. Reinsurance ceded end of year .....	XXX		XXX		XXX		XXX	XXX		
23. Line 21 minus Line 22 .....	XXX		XXX	14,486,899	XXX	(a)	XXX	XXX		14,486,899
<b>DETAILS OF WRITE-INS</b>										
0801. ....										
0802. ....										
0803. ....										
0898. Summary of remaining write-ins for Line 8 from overflow page .....										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....										
1901. ....										
1902. ....										
1903. ....										
1998. Summary of remaining write-ins for Line 19 from overflow page .....										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above) .....										

Life, Accident and Health Companies Only:

(a) Group \$ ..... ; Individual \$ .....

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates ..... , Amount \$ .....

Additional accidental death benefits included in life certificates were in amount \$ ..... , Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ ]

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance) (Continued)

**ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR**

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends .....	XXX		XXX	
25. Other paid-up insurance .....				
26. Debit ordinary insurance .....	XXX			

**NONE**

**ADDITIONAL INFORMATION ON ORDINARY INSURANCE**

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing .....				
28. Term policies - other .....			7,336	1,082,961
29. Other term insurance - decreasing .....	XXX		XXX	
30. Other term insurance .....	XXX		XXX	
31. Totals (Lines 27 to 30) .....			7,336	1,082,961
Reconciliation to Lines 2 and 21:				
32. Term additions .....	XXX		XXX	
33. Totals, extended term insurance .....	XXX	XXX		
34. Totals, whole life and endowment .....			41,095	13,403,938
35. Totals (Lines 31 to 34) .....			48,431	14,486,899

**CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS**

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial .....				
37. Ordinary .....			14,486,899	
38. Credit Life (Group and Individual) .....				
39. Group .....				
40. Totals (Lines 36 to 39) .....			14,486,899	

**ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE**

	Credit Life		Group	
	1 Number of Individual Policies	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies .....	XXX		XXX	
42. Number in force end of year if the number under ceded groups is included on a pro-rata basis .....				XXX
43. Federal Employees' Group Life Insurance included in Line 21 .....				
44. Servicemen's Group Life Insurance included in Line 21 .....				
45. Group Permanent Insurance included in Line 21 .....				

**NONE**

**ADDITIONAL ACCIDENTAL DEATH BENEFITS**

46. Amount of additional accidental death benefits included in force end of year under ordinary policies .....	
--	--

**NONE**

**BASIS OF CALCULATION OF ORDINARY TERM INSURANCE**

47. State basis of calculation of (47.1) decreasing term insurance contracts included in Family Income Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Child, etc., policies and riders included in the .....	
47.1 .....	
47.2 .....	

**NONE**

**POLICIES WITH DISABILITY PROVISIONS**

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium .....			2,823	556,839				
49. Disability Income .....								
50. Extended Benefits .....			XXX	XXX				
51. Other .....								
52. Total .....		(a)	2,823	(a) 556,839		(a)		(a)

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

**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES**

**SUPPLEMENTARY CONTRACTS**

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year .....				
2. Issued during year .....				
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Total (Lines 1 to 4) .....				
Deductions during year:				
6. Decreased (net) .....				
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....				
9. In force end of year (line 5 minus line 8) .....				
10. Amount on deposit .....		(a)		(a)
11. Income now payable .....				
12. Amount of income payable .....	(a)	(a)	(a)	(a)

**NONE**

**ANNUITIES**

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....				
2. Issued during year .....				
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....				
Deductions during year:				
6. Decreased (net) .....				
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....				
9. In force end of year (line 5 minus line 8) .....				
Income now payable:				
10. Amount of income payable .....	(a)	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance .....	XXX	(a)	XXX	(a)
Deferred not fully paid:				
12. Account balance .....	XXX	(a)	XXX	(a)

**NONE**

**ACCIDENT AND HEALTH INSURANCE**

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year .....						
2. Issued during year .....						
3. Reinsurance assumed .....						
4. Increased during year (net) .....		XXX		XXX		XXX
5. Totals (Lines 1 to 4) .....		XXX		XXX		XXX
Deductions during year:						
6. Conversions .....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net) .....		XXX		XXX		XXX
8. Reinsurance ceded .....		XXX		XXX		XXX
9. Totals (Lines 6 to 8) .....		XXX		XXX		XXX
10. In force end of year (line 5 minus line 9) .....		(a)		(a)		(a)

**NONE**

**DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS**

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year .....		
2. Issued during year .....		
3. Reinsurance assumed .....		
4. Increased during year (net) .....		
5. Totals (Lines 1 to 4) .....		
Deductions During Year:		
6. Decreased (net) .....		
7. Reinsurance ceded .....		
8. Totals (Lines 6 and 7) .....		
9. In force end of year (line 5 minus line 8) .....		
10. Amount of account balance .....	(a)	(a)

**NONE**

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



**FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

**INTEREST MAINTENANCE RESERVE**

	1 Amount
1. Reserve as of December 31, Prior Year .....	24,758,023
2. Current year's realized pre-tax capital gains/(losses) of \$ ..... (25,536,872) transferred into the reserve net of taxes of \$ ..... (5,362,743) .....	(20,174,129)
3. Adjustment for current year's liability gains/(losses) released from the reserve .....	
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3) .....	4,583,894
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) .....	718,175
6. Reserve as of December 31, current year (Line 4 minus Line 5)	3,865,719

**AMORTIZATION**

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2023 .....	1,305,086	(586,911)		718,175
2. 2024 .....	1,302,112	(1,107,512)		194,600
3. 2025 .....	1,297,873	(1,020,010)		277,863
4. 2026 .....	1,300,972	(1,026,718)		274,254
5. 2027 .....	1,306,093	(1,021,519)		284,574
6. 2028 .....	1,294,700	(1,023,872)		270,828
7. 2029 .....	1,279,286	(1,004,519)		274,767
8. 2030 .....	1,264,669	(956,454)		308,215
9. 2031 .....	1,257,989	(905,504)		352,485
10. 2032 .....	1,246,625	(849,943)		396,682
11. 2033 .....	1,247,735	(801,898)		445,837
12. 2034 .....	1,223,167	(774,208)		448,959
13. 2035 .....	1,201,328	(779,695)		421,633
14. 2036 .....	1,138,102	(788,962)		349,140
15. 2037 .....	1,063,455	(803,133)		260,322
16. 2038 .....	980,369	(797,449)		182,920
17. 2039 .....	896,865	(796,372)		100,493
18. 2040 .....	829,286	(754,973)		74,313
19. 2041 .....	735,306	(722,041)		13,265
20. 2042 .....	632,263	(688,699)		(56,436)
21. 2043 .....	510,860	(647,216)		(136,356)
22. 2044 .....	422,635	(585,472)		(162,837)
23. 2045 .....	332,423	(493,477)		(161,054)
24. 2046 .....	253,611	(393,425)		(139,814)
25. 2047 .....	196,246	(298,058)		(101,812)
26. 2048 .....	136,741	(189,950)		(53,209)
27. 2049 .....	77,586	(124,180)		(46,594)
28. 2050 .....	24,638	(98,407)		(73,769)
29. 2051 .....		(72,634)		(72,634)
30. 2052 .....		(46,860)		(46,860)
31. 2053 and Later		(14,058)		(14,058)
32. Total (Lines 1 to 31)	24,758,023	(20,174,129)		4,583,894

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**ASSET VALUATION RESERVE**

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year .....	1,479,939		1,479,939				1,479,939
2. Realized capital gains/(losses) net of taxes - General Account .....							
3. Realized capital gains/(losses) net of taxes - Separate Accounts .....							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account .....							
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts .....							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves .....							
7. Basic contribution .....	279,079		279,079				279,079
8. Accumulated balances (Lines 1 through 5 - 6 + 7) .....	1,759,018		1,759,018				1,759,018
9. Maximum reserve .....	1,538,712		1,538,712				1,538,712
10. Reserve objective .....	844,177		844,177				844,177
11. 20% of (Line 10 - Line 8) .....	(182,968)		(182,968)				(182,968)
12. Balance before transfers (Lines 8 + 11) .....	1,576,050		1,576,050				1,576,050
13. Transfers .....							
14. Voluntary contribution .....							
15. Adjustment down to maximum/up to zero .....	(37,338)		(37,338)				(37,338)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	1,538,712		1,538,712				1,538,712

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>LONG-TERM BONDS</b>												
1.		Exempt Obligations .....	15,867,016	XXX	XXX	15,867,016	0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A .....	3,319,269	XXX	XXX	3,319,269	0.0002	664	0.0007	2,323	0.0013	4,315
2.2	1	NAIC Designation Category 1.B .....	4,424,774	XXX	XXX	4,424,774	0.0004	1,770	0.0011	4,867	0.0023	10,177
2.3	1	NAIC Designation Category 1.C .....	4,400,583	XXX	XXX	4,400,583	0.0006	2,640	0.0018	7,921	0.0035	15,402
2.4	1	NAIC Designation Category 1.D .....	7,693,245	XXX	XXX	7,693,245	0.0007	5,385	0.0022	16,925	0.0044	33,850
2.5	1	NAIC Designation Category 1.E .....	3,974,841	XXX	XXX	3,974,841	0.0009	3,577	0.0027	10,732	0.0055	21,862
2.6	1	NAIC Designation Category 1.F .....	30,710,261	XXX	XXX	30,710,261	0.0011	33,781	0.0034	104,415	0.0068	208,830
2.7	1	NAIC Designation Category 1.G .....	54,367,135	XXX	XXX	54,367,135	0.0014	76,114	0.0042	228,342	0.0085	462,121
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7) .....	108,890,108	XXX	XXX	108,890,108	XXX	123,932	XXX	375,526	XXX	756,556
3.1	2	NAIC Designation Category 2.A .....	25,616,518	XXX	XXX	25,616,518	0.0021	53,795	0.0063	161,384	0.0105	268,973
3.2	2	NAIC Designation Category 2.B .....	32,113,323	XXX	XXX	32,113,323	0.0025	80,283	0.0076	244,061	0.0127	407,839
3.3	2	NAIC Designation Category 2.C .....	5,852,376	XXX	XXX	5,852,376	0.0036	21,069	0.0108	63,206	0.0180	105,343
3.4		Subtotal NAIC 2 (3.1+3.2+3.3) .....	63,582,217	XXX	XXX	63,582,217	XXX	155,147	XXX	468,651	XXX	782,155
4.1	3	NAIC Designation Category 3.A .....		XXX	XXX		0.0069		0.0183		0.0262	
4.2	3	NAIC Designation Category 3.B .....		XXX	XXX		0.0099		0.0264		0.0377	
4.3	3	NAIC Designation Category 3.C .....		XXX	XXX		0.0131		0.0350		0.0500	
4.4		Subtotal NAIC 3 (4.1+4.2+4.3) .....		XXX	XXX		XXX		XXX		XXX	
5.1	4	NAIC Designation Category 4.A .....		XXX	XXX		0.0184		0.0430		0.0615	
5.2	4	NAIC Designation Category 4.B .....		XXX	XXX		0.0238		0.0555		0.0793	
5.3	4	NAIC Designation Category 4.C .....		XXX	XXX		0.0310		0.0724		0.1034	
5.4		Subtotal NAIC 4 (5.1+5.2+5.3) .....		XXX	XXX		XXX		XXX		XXX	
6.1	5	NAIC Designation Category 5.A .....		XXX	XXX		0.0472		0.0846		0.1410	
6.2	5	NAIC Designation Category 5.B .....		XXX	XXX		0.0663		0.1188		0.1980	
6.3	5	NAIC Designation Category 5.C .....		XXX	XXX		0.0836		0.1498		0.2496	
6.4		Subtotal NAIC 5 (6.1+6.2+6.3) .....		XXX	XXX		XXX		XXX		XXX	
7.	6	NAIC 6 .....		XXX	XXX		0.0000		0.2370		0.2370	
8.		Total Unrated Multi-class Securities Acquired by Conversion .....		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (1+2.8+3.4+4.4+5.4+6.4+7+8) .....	188,339,341	XXX	XXX	188,339,341	XXX	279,079	XXX	844,177	XXX	1,538,712
<b>PREFERRED STOCKS</b>												
10.	1	Highest Quality .....		XXX	XXX		0.0005		0.0016		0.0033	
11.	2	High Quality .....		XXX	XXX		0.0021		0.0064		0.0106	
12.	3	Medium Quality .....		XXX	XXX		0.0099		0.0263		0.0376	
13.	4	Low Quality .....		XXX	XXX		0.0245		0.0572		0.0817	
14.	5	Lower Quality .....		XXX	XXX		0.0630		0.1128		0.1880	
15.	6	In or Near Default .....		XXX	XXX		0.0000		0.2370		0.2370	
16.		Affiliated Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16) .....		XXX	XXX		XXX		XXX		XXX	

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>SHORT-TERM BONDS</b>												
18.		Exempt Obligations .....		XXX	XXX		0.0000		0.0000		0.0000	
19.1	1	NAIC Designation Category 1.A .....		XXX	XXX		0.0002		0.0007		0.0013	
19.2	1	NAIC Designation Category 1.B .....		XXX	XXX		0.0004		0.0011		0.0023	
19.3	1	NAIC Designation Category 1.C .....		XXX	XXX		0.0006		0.0018		0.0035	
19.4	1	NAIC Designation Category 1.D .....		XXX	XXX		0.0007		0.0022		0.0044	
19.5	1	NAIC Designation Category 1.E .....		XXX	XXX		0.0009		0.0027		0.0055	
19.6	1	NAIC Designation Category 1.F .....		XXX	XXX		0.0011		0.0034		0.0068	
19.7	1	NAIC Designation Category 1.G .....		XXX	XXX		0.0014		0.0042		0.0085	
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7) .....		XXX	XXX		XXX		XXX		XXX	
20.1	2	NAIC Designation Category 2.A .....		XXX	XXX		0.0021		0.0063		0.0105	
20.2	2	NAIC Designation Category 2.B .....		XXX	XXX		0.0025		0.0076		0.0127	
20.3	2	NAIC Designation Category 2.C .....		XXX	XXX		0.0036		0.0108		0.0180	
20.4		Subtotal NAIC 2 (20.1+20.2+20.3) .....		XXX	XXX		XXX		XXX		XXX	
21.1	3	NAIC Designation Category 3.A .....		XXX	XXX		0.0069		0.0183		0.0262	
21.2	3	NAIC Designation Category 3.B .....		XXX	XXX		0.0099		0.0264		0.0377	
21.3	3	NAIC Designation Category 3.C .....		XXX	XXX		0.0131		0.0350		0.0500	
21.4		Subtotal NAIC 3 (21.1+21.2+21.3) .....		XXX	XXX		XXX		XXX		XXX	
22.1	4	NAIC Designation Category 4.A .....		XXX	XXX		0.0184		0.0430		0.0615	
22.2	4	NAIC Designation Category 4.B .....		XXX	XXX		0.0238		0.0555		0.0793	
22.3	4	NAIC Designation Category 4.C .....		XXX	XXX		0.0310		0.0724		0.1034	
22.4		Subtotal NAIC 4 (22.1+22.2+22.3) .....		XXX	XXX		XXX		XXX		XXX	
23.1	5	NAIC Designation Category 5.A .....		XXX	XXX		0.0472		0.0846		0.1410	
23.2	5	NAIC Designation Category 5.B .....		XXX	XXX		0.0663		0.1188		0.1980	
23.3	5	NAIC Designation Category 5.C .....		XXX	XXX		0.0836		0.1498		0.2496	
23.4		Subtotal NAIC 5 (23.1+23.2+23.3) .....		XXX	XXX		XXX		XXX		XXX	
24.	6	NAIC 6 .....		XXX	XXX		0.0000		0.2370		0.2370	
25.		Total Short-Term Bonds (18+19.8+20.4+21.4+22.4+23.4+24) .....		XXX	XXX		XXX		XXX		XXX	
<b>DERIVATIVE INSTRUMENTS</b>												
26.		Exchange Traded .....		XXX	XXX		0.0005		0.0016		0.0033	
27.	1	Highest Quality .....		XXX	XXX		0.0005		0.0016		0.0033	
28.	2	High Quality .....		XXX	XXX		0.0021		0.0064		0.0106	
29.	3	Medium Quality .....		XXX	XXX		0.0099		0.0263		0.0376	
30.	4	Low Quality .....		XXX	XXX		0.0245		0.0572		0.0817	
31.	5	Lower Quality .....		XXX	XXX		0.0630		0.1128		0.1880	
32.	6	In or Near Default .....		XXX	XXX		0.0000		0.2370		0.2370	
33.		Total Derivative Instruments .....		XXX	XXX		XXX		XXX		XXX	
34.		Total (Lines 9 + 17 + 25 + 33) .....	188,339,341	XXX	XXX	188,339,341	XXX	279,079	XXX	844,177	XXX	1,538,712

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
		MORTGAGE LOANS										
		In Good Standing:										
35.		Farm Mortgages - CM1 - Highest Quality .....			XXX		0.0011		0.0057		0.0074	
36.		Farm Mortgages - CM2 - High Quality .....			XXX		0.0040		0.0114		0.0149	
37.		Farm Mortgages - CM3 - Medium Quality .....			XXX		0.0069		0.0200		0.0257	
38.		Farm Mortgages - CM4 - Low Medium Quality .....			XXX		0.0120		0.0343		0.0428	
39.		Farm Mortgages - CM5 - Low Quality .....			XXX		0.0183		0.0486		0.0628	
40.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0007		0.0011	
41.		Residential Mortgages - All Other .....			XXX		0.0015		0.0034		0.0046	
42.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0007		0.0011	
43.		Commercial Mortgages - All Other - CM1 - Highest Quality .....			XXX		0.0011		0.0057		0.0074	
44.		Commercial Mortgages - All Other - CM2 - High Quality .....			XXX		0.0040		0.0114		0.0149	
45.		Commercial Mortgages - All Other - CM3 - Medium Quality .....			XXX		0.0069		0.0200		0.0257	
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality .....			XXX		0.0120		0.0343		0.0428	
47.		Commercial Mortgages - All Other - CM5 - Low Quality .....			XXX		0.0183		0.0486		0.0628	
		Overdue, Not in Process:										
48.		Farm Mortgages .....			XXX		0.0480		0.0868		0.1371	
49.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0006		0.0014		0.0023	
50.		Residential Mortgages - All Other .....			XXX		0.0029		0.0066		0.0103	
51.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0006		0.0014		0.0023	
52.		Commercial Mortgages - All Other .....			XXX		0.0480		0.0868		0.1371	
		In Process of Foreclosure:										
53.		Farm Mortgages .....			XXX		0.0000		0.1942		0.1942	
54.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0046		0.0046	
55.		Residential Mortgages - All Other .....			XXX		0.0000		0.0149		0.0149	
56.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0046		0.0046	
57.		Commercial Mortgages - All Other .....			XXX		0.0000		0.1942		0.1942	
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)			XXX		XXX		XXX		XXX	
59.		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)			XXX		XXX		XXX		XXX	

Asset Valuation Reserve - Equity Component

**N O N E**

Asset Valuation Reserve - Replications (Synthetic) Assets

**N O N E**

Schedule F - Claims

**N O N E**

Schedule H - Part 1 - Analysis of Underwriting Operations

**N O N E**

Schedule H - Part 2 - Reserves and Liabilities

**N O N E**

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

**N O N E**

Schedule H - Part 4 - Reinsurance

**N O N E**

Schedule H - Part 5 - Health Claims

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE S - PART 1 - SECTION 1**

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Type of Business Assumed	8 Amount of In Force at End of Year	9 Reserve	10 Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
62200	95-2496321	10/01/2013	Accordia Life and Annuity Company	1A	COFW/1	XXXX	13,403,937,282	4,919,327,516	75,689,878			3,622,597,853
62200	95-2496321	10/01/2013	Accordia Life and Annuity Company	1A	COFW/1	XXXL	1,082,961,250	106,258,352	(549,280)			20,018,412
0199999. General Account - U.S. Affiliates - Captive							14,486,898,532	5,025,585,868	75,140,598			3,642,616,265
0399999. Total General Account - U.S. Affiliates							14,486,898,532	5,025,585,868	75,140,598			3,642,616,265
0699999. Total General Account - Non-U.S. Affiliates												
0799999. Total General Account - Affiliates							14,486,898,532	5,025,585,868	75,140,598			3,642,616,265
1099999. Total General Account - Non-Affiliates												
1199999. Total General Account							14,486,898,532	5,025,585,868	75,140,598			3,642,616,265
1499999. Total Separate Accounts - U.S. Affiliates												
1799999. Total Separate Accounts - Non-U.S. Affiliates												
1899999. Total Separate Accounts - Affiliates												
2199999. Total Separate Accounts - Non-Affiliates												
2299999. Total Separate Accounts												
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)							14,486,898,532	5,025,585,868	75,140,598			3,642,616,265
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)												
9999999 - Totals							14,486,898,532	5,025,585,868	75,140,598			3,642,616,265

Schedule S - Part 1 - Section 2

**NONE**

Schedule S - Part 2

**NONE**

Schedule S - Part 3 - Section 1

**NONE**

Schedule S - Part 3 - Section 2

**NONE**

Schedule S - Part 4

**NONE**

Schedule S - Part 4 - Bank Footnote

**NONE**

Schedule S - Part 5

**NONE**

Schedule S - Part 5 - Bank Footnote

**NONE**

Schedule S - Part 6

**NONE**

Schedule S - Part 7

**NONE**



**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.**  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)**

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 (b)	Deposit-Type Contracts
1. Alabama	AL	N.					
2. Alaska	AK	N.					
3. Arizona	AZ	N.					
4. Arkansas	AR	N.					
5. California	CA	N.					
6. Colorado	CO	N.					
7. Connecticut	CT	N.					
8. Delaware	DE	N.					
9. District of Columbia	DC	N.					
10. Florida	FL	N.					
11. Georgia	GA	N.					
12. Hawaii	HI	N.					
13. Idaho	ID	N.					
14. Illinois	IL	N.					
15. Indiana	IN	N.					
16. Iowa	IA	L.					
17. Kansas	KS	N.					
18. Kentucky	KY	N.					
19. Louisiana	LA	N.					
20. Maine	ME	N.					
21. Maryland	MD	N.					
22. Massachusetts	MA	N.					
23. Michigan	MI	N.					
24. Minnesota	MN	N.					
25. Mississippi	MS	N.					
26. Missouri	MO	N.					
27. Montana	MT	N.					
28. Nebraska	NE	N.					
29. Nevada	NV	N.					
30. New Hampshire	NH	N.					
31. New Jersey	NJ	N.					
32. New Mexico	NM	N.					
33. New York	NY	N.					
34. North Carolina	NC	N.					
35. North Dakota	ND	N.					
36. Ohio	OH	N.					
37. Oklahoma	OK	N.					
38. Oregon	OR	N.					
39. Pennsylvania	PA	N.					
40. Rhode Island	RI	N.					
41. South Carolina	SC	N.					
42. South Dakota	SD	N.					
43. Tennessee	TN	N.					
44. Texas	TX	N.					
45. Utah	UT	N.					
46. Vermont	VT	N.					
47. Virginia	VA	N.					
48. Washington	WA	N.					
49. West Virginia	WV	N.					
50. Wisconsin	WI	N.					
51. Wyoming	WY	N.					
52. American Samoa	AS	N.					
53. Guam	GU	N.					
54. Puerto Rico	PR	N.					
55. U.S. Virgin Islands	VI	N.					
56. Northern Mariana Islands	MP	N.					
57. Canada	CAN	N.					
58. Aggregate Other Alien	OT	XXX					
59. Subtotal	XXX						
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX						
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX						
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX						
96. Plus reinsurance assumed	XXX	75,417,481				75,417,481	
97. Totals (All Business)	XXX	75,417,481				75,417,481	
98. Less reinsurance ceded	XXX						
99. Totals (All Business) less Reinsurance Ceded	XXX	75,417,481		(c)		75,417,481	
<b>DETAILS OF WRITE-INS</b>							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:  
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG ..... 1  
2. R - Registered - Non-domiciled RRGs .....  
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state .....  
4. Q - Qualified - Qualified or accredited reinsurer .....  
5. N - None of the above - Not allowed to write business in the state .....56

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations  
Premium and annuity considerations were allocated to state according to the mailing address of the policyholder.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.....

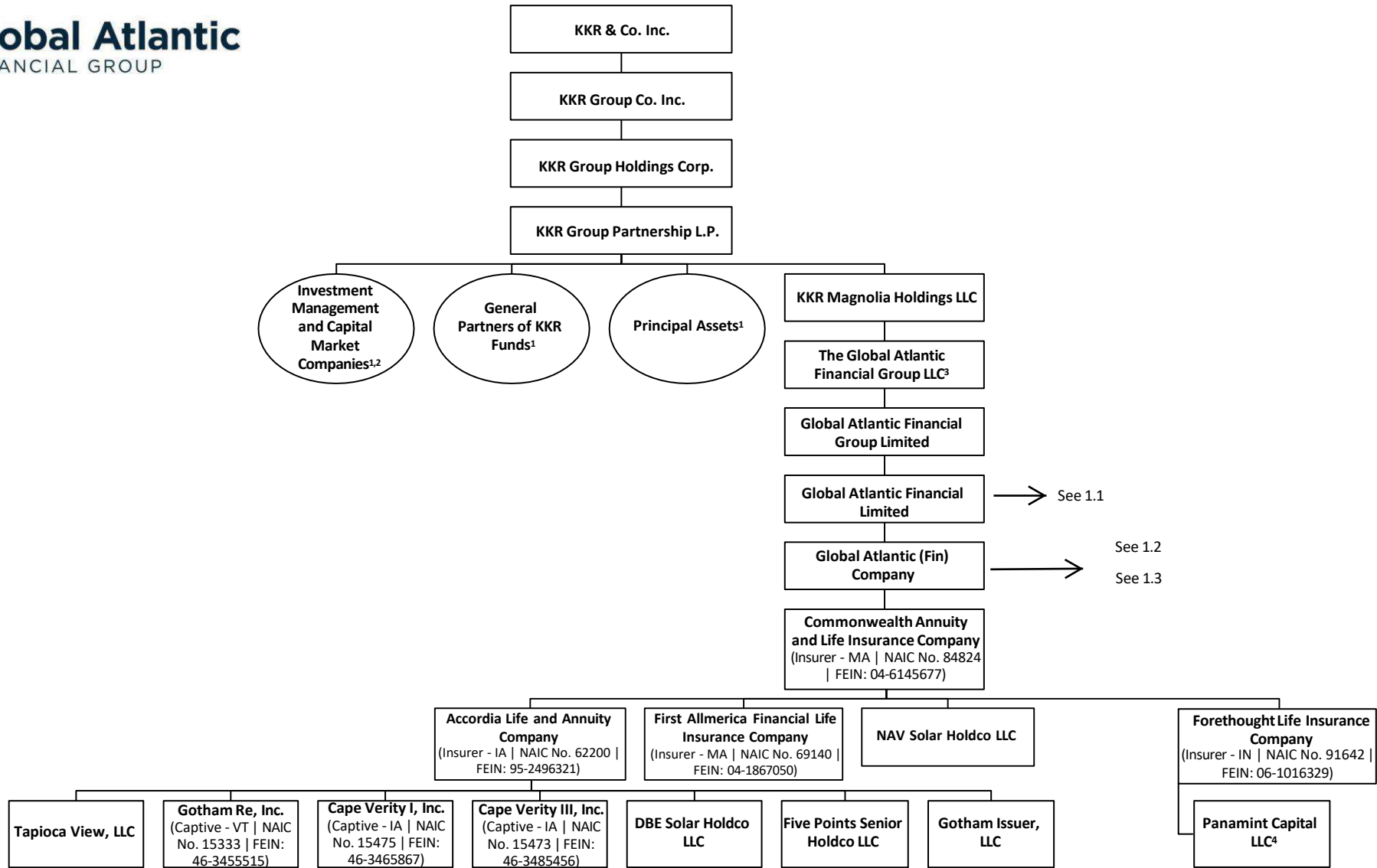
**SCHEDULE T - PART 2**  
**INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT						
59. Total							

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.  
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM



Commencing in 2022, following clarifying guidance issued by the SAPWG, the Company modified its affiliated entity listing to include SPV entities which were previously classified as unaffiliated. Investments in these entities are also reflected as affiliated investments, commencing in 2022.

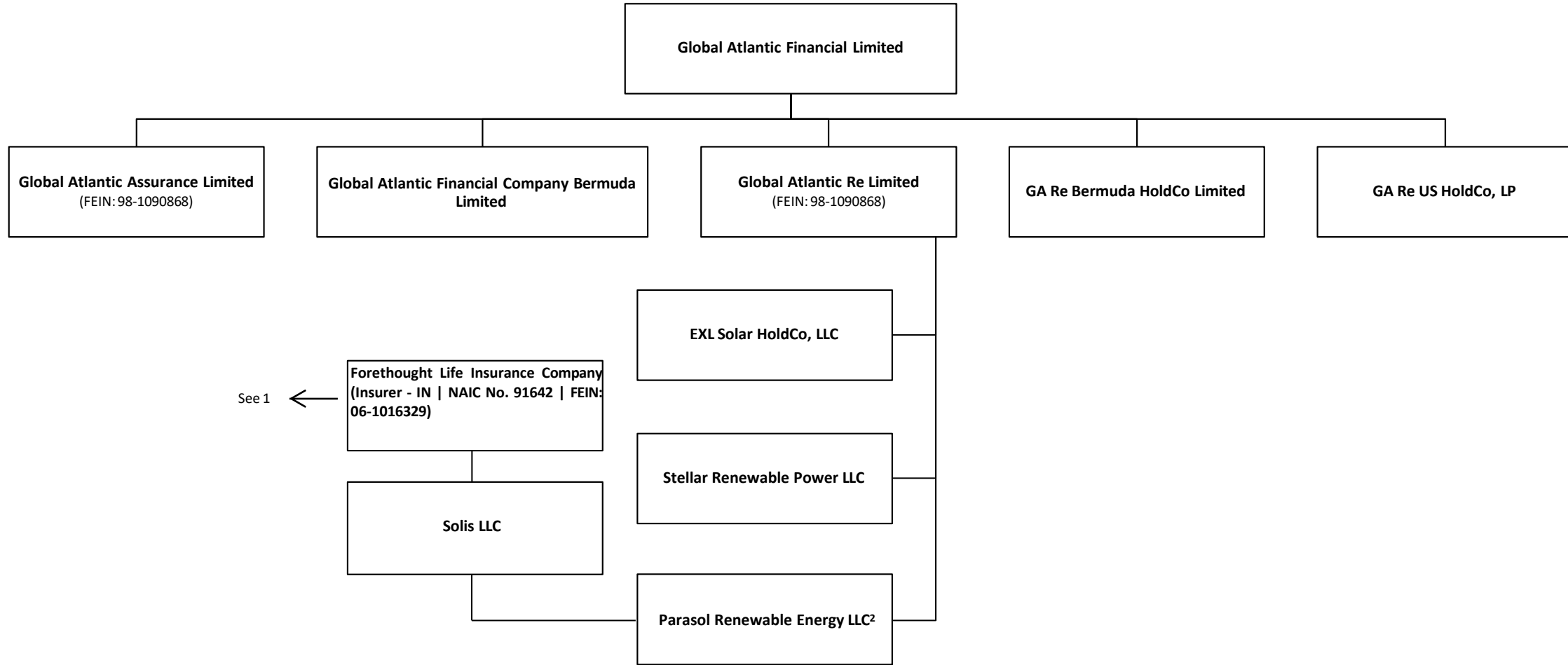
<sup>1</sup>KKR controlled entities also qualify as affiliates and are accounted for and reported as such, in accordance with SSAP25.

<sup>2</sup>Includes Kohlberg Kravis Roberts & Co. L.P., an SEC-registered adviser and investment manager of the holding company group.

<sup>3</sup>The Global Atlantic Financial Group LLC is owned 63.32% by KKR Magnolia Holdings LLC and 36.68% by third party investors. Additionally, 1,000 incentive shares are held by GAMCL.P. as part of the management equity plan.

<sup>4</sup>Panamint Capital LLC is owned 51% by Panamint Ventures LLC, a non-affiliate, 47% by Forethought Life Insurance Company, an insurance company affiliate, and 2% by MJMiller Enterprises, a non-affiliate.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.  
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM<sup>1</sup>

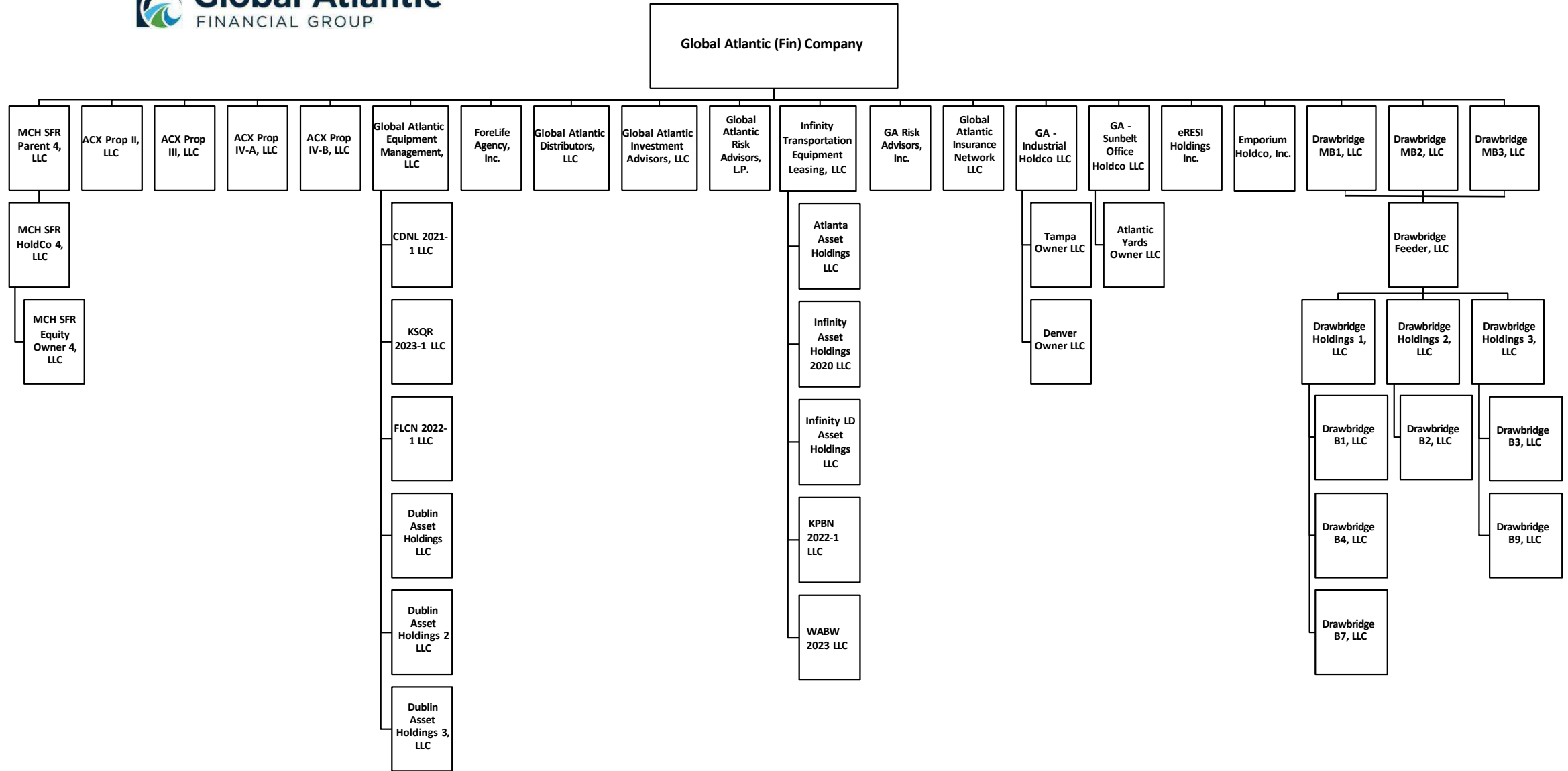


See 1 ←

<sup>1</sup>Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

<sup>2</sup>Parasol Renewable Energy LLC is 80% owned by Solis LLC, and 20% owned by Global Atlantic Re Limited.

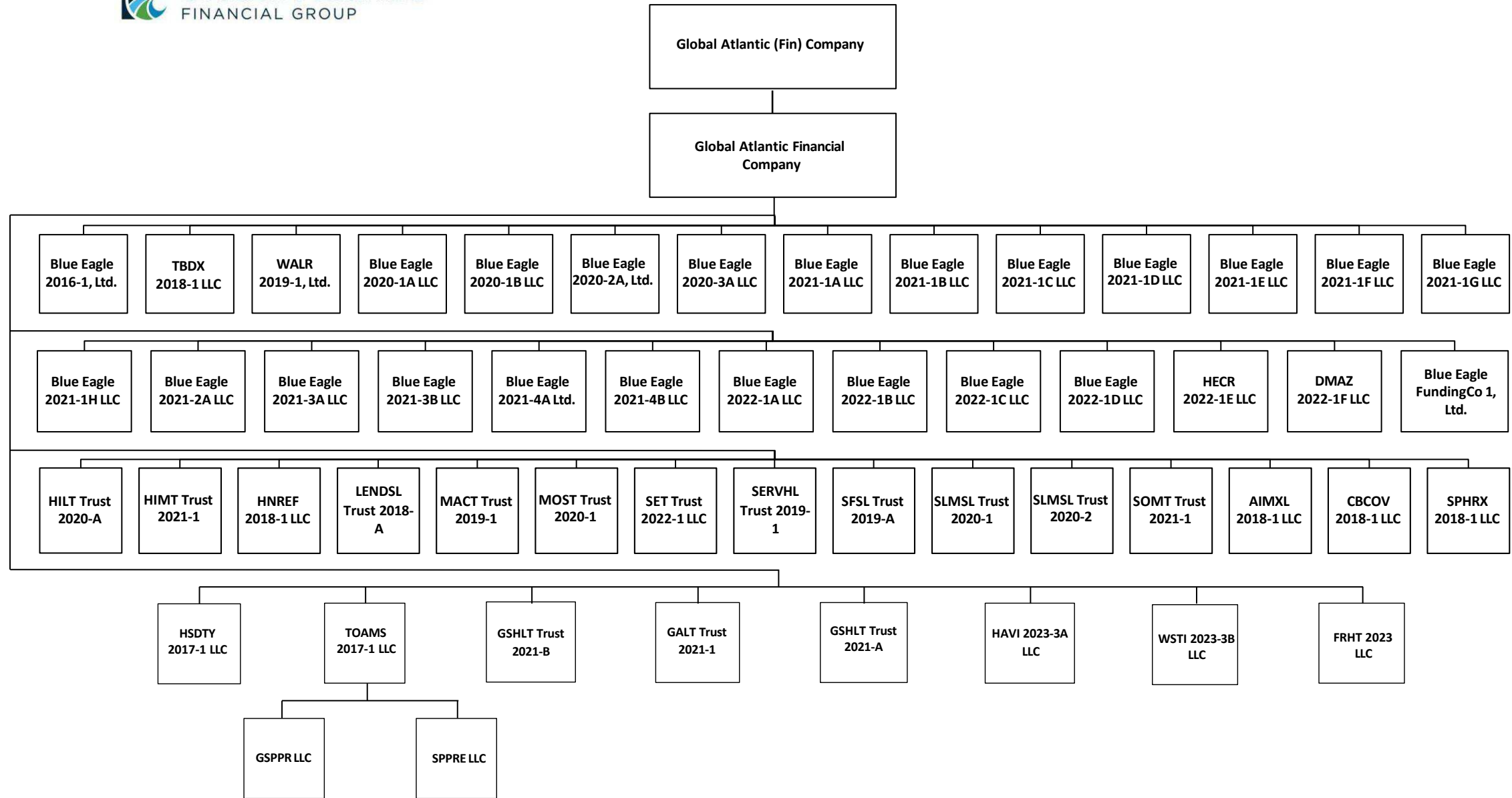
ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.  
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM<sup>1</sup>



52.2

<sup>1</sup>Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.  
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM<sup>1</sup>



52.3

<sup>1</sup>Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**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)	*
.3891	Global Atlantic Grp	62200	95-2496321				Accordia Life and Annuity Company	IA	IA	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	15475	46-3465867				Cape Verity I, Inc.	IA	IA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	15473	46-3485456				Cape Verity III, Inc.	IA	RE	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	84824	04-6145677 95-2496321	3958278	1391312		Commonwealth Annuity and Life Insurance Company DBE Solar Holdco LLC	MA DE	IA NIA	Global Atlantic (Fin) Company Accordia Life and Annuity Company	Ownership Ownership	100.000 100.000	KKR & Co. Inc. KKR & Co. Inc.		
.3891	Global Atlantic Grp	69140	04-1867050 38-3871599	2578101	793699		First Allmerica Financial Life Insurance Company Five Points Senior Holdco LLC	MA DE	IA NIA	Commonwealth Annuity and Life Insurance Company Accordia Life and Annuity Company	Ownership Ownership	100.000 100.000	KKR & Co. Inc. KKR & Co. Inc.		
.3891	Global Atlantic Grp	91642	06-1016329 38-3898658 98-1089764 98-1090868 46-3694412 46-3694412	4520225 4520225 4520225	1554348		Forethought Life Insurance Company Global Atlantic (Fin) Company Global Atlantic Financial Group Limited Global Atlantic Financial Limited Gotham Issuer, LLC Gotham Issuer, LLC	IN DE BMJ BMJ DE DE	IA UIP UIP UIP NIA NIA	Company Global Atlantic Financial Limited The Global Atlantic Financial Group LLC Global Atlantic Financial Group Limited Accordia Life and Annuity Company Global Atlantic (Fin) Company	Ownership Ownership Ownership Ownership Ownership Ownership	100.000 100.000 100.000 100.000 90.000 10.000	KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc.		
.3891	Global Atlantic Grp	15333	46-3455515 88-1203639	2578101 3958278	1404912 1932162 1743754 1472698 1842456	New York Stock Exchange	KKR & Co. Inc. KKR Group Co. Inc. KKR Group Holdings Corp. KKR Group Partnership L.P. KKR Magnolia Holdings LLC	VT DE CYM DE CYM	IA UIP UIP UIP UIP	Accordia Life and Annuity Company Board of Directors KKR & Co. Inc. KKR Group Co. Inc. KKR Group Holdings Corp. KKR Group Partnership L.P.	Ownership Board of Directors Ownership Ownership Ownership Ownership	100.000 100.000 100.000 100.000 100.000 100.000	KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc.		
			04-6145677 88-2112299 95-2496321 98-1089764 98-1089764 98-1090854 98-1451597 83-2239712 83-2239712 98-1452583	4520225 4520225			NAV Solar Holdco LLC Panamint Capital LLC Tapioca View, LLC The Global Atlantic Financial Group LLC The Global Atlantic Financial Group LLC EXL Solar HoldCo, LLC GA Re Bermuda HoldCo Limited GA Re US HoldCo, LP GA Re US HoldCo, LP Global Atlantic Assurance Limited Global Atlantic Financial Company Bermuda Limited	DE DE DE BMJ BMJ DE BMJ DE DE BMJ	NIA NIA NIA UIP UIP NIA NIA NIA NIA IA	Company Forethought Life Insurance Company Accordia Life and Annuity Company KKR Magnolia Holdings LLC Third Party Investors Global Atlantic Re Limited Global Atlantic Financial Limited Global Atlantic Financial Limited Global Atlantic Financial Limited Global Atlantic Re Limited Global Atlantic Financial Limited	Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership	100.000 100.000 100.000 63.000 37.000 100.000 100.000 99.000 1.000 100.000	KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc.		
			98-1529928 98-1090854 98-1090854 88-1979352				Global Atlantic Re Limited Global Atlantic Re Limited Stellar Renewable Power LLC Solis LLC	BMJ BMJ DE DE	NIA IA IA NIA	Global Atlantic Financial Limited Global Atlantic Financial Limited Global Atlantic Re Limited Forethought Life Insurance Company	Ownership Ownership Ownership Ownership	100.000 75.000 25.000 25.000	KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc.		
			84-3588586 84-3588586 86-1607307 87-2335032 87-3631476 88-0561068				Parasol Renewable Energy LLC Parasol Renewable Energy LLC ACX Prop II, LLC ACX Prop III, LLC ACX Prop IV-A, LLC ACX Prop IV-B, LLC	DE DE DE DE DE DE	NIA NIA NIA NIA NIA NIA	Global Atlantic Re Limited Solis LLC Global Atlantic (Fin) Company Global Atlantic (Fin) Company Global Atlantic (Fin) Company Global Atlantic (Fin) Company	Ownership Ownership Ownership Ownership Ownership Ownership	20.000 80.000 100.000 100.000 100.000 100.000	KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc. KKR & Co. Inc.		
			82-3508436				Atlanta Asset Holdings LLC	DE	NIA	Infinity Transportation Equipment Leasing, LLC	Management	0.000	KKR & Co. Inc.		
							Atlantic Yards Owner LLC	DE	NIA	GA - Sunbelt Office Holdco LLC	Management	0.000	KKR & Co. Inc.		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**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)	*
			88-1026854				KSQR 2023-1 LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
			86-2857451				CDNL 2021-1 LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
							Denver Owner LLC	DE	NIA	GA - Industrial Holdco LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B1, LLC	DE	NIA	Drawbridge Holdings 1, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B2, LLC	DE	NIA	Drawbridge Holdings 2, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B3, LLC	DE	NIA	Drawbridge Holdings 3, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B4, LLC	DE	NIA	Drawbridge Holdings 1, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B7, LLC	DE	NIA	Drawbridge Holdings 1, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B9, LLC	DE	NIA	Drawbridge Holdings 3, LLC	Management	0.000	KKR & Co. Inc.		
			88-0937290				Drawbridge Feeder, LLC	DE	NIA	Drawbridge MB1, LLC	Management	0.000	KKR & Co. Inc.		
			88-0937290				Drawbridge Feeder, LLC	DE	NIA	Drawbridge MB2, LLC	Management	0.000	KKR & Co. Inc.		
			88-0937290				Drawbridge Feeder, LLC	DE	NIA	Drawbridge MB3, LLC	Management	0.000	KKR & Co. Inc.		
			87-3802448				Drawbridge Holdings 1, LLC	DE	NIA	Drawbridge Feeder, LLC	Management	0.000	KKR & Co. Inc.		
			61-1580298				Drawbridge Holdings 2, LLC	DE	NIA	Drawbridge Feeder, LLC	Management	0.000	KKR & Co. Inc.		
			87-3802777				Drawbridge Holdings 3, LLC	DE	NIA	Drawbridge Feeder, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge MB1, LLC	DE	NIA	Global Atlantic (Fin) Company	Management	0.000	KKR & Co. Inc.		
							Drawbridge MB2, LLC	DE	NIA	Global Atlantic (Fin) Company	Management	0.000	KKR & Co. Inc.		
							Drawbridge MB3, LLC	DE	NIA	Global Atlantic (Fin) Company	Management	0.000	KKR & Co. Inc.		
			86-2361267				Dublin Asset Holdings 2 LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
			87-2316184				Dublin Asset Holdings 3, LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
			82-3508100				Dublin Asset Holdings LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
			87-3023750				Emporium Holdco, Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			87-3058805				eRESI Holdings Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			86-2871839				FLOX 2022-1 LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
			35-1815415				ForeLife Agency, Inc.	IN	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			92-1413949				GA - Industrial Holdco LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			38-3898658				GA - Sunbelt Office Holdco LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			13-3896487				GA Risk Advisors, Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			20-3944031				Global Atlantic Distributors, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			81-3323212				Global Atlantic Equipment Management, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			38-3898658				Global Atlantic Insurance Network LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			35-1960899				Global Atlantic Investment Advisors, LLC	IN	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			13-3896700				Global Atlantic Risk Advisors, L.P.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			84-4227992				Infinity Asset Holdings 2020 LLC	DE	NIA	Infinity Transportation Equipment Leasing, LLC	Management	0.000	KKR & Co. Inc.		
			84-3127337				Infinity LD Asset Holdings LLC	DE	NIA	Infinity Transportation Equipment Leasing, LLC	Management	0.000	KKR & Co. Inc.		
			86-3445068				Infinity Transportation Equipment Leasing, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			87-3496842				KPBN 2022-1 LLC	DE	NIA	Infinity Transportation Equipment Leasing, LLC	Management	0.000	KKR & Co. Inc.		
			92-1077691				WABW 2023 LLC	DE	NIA	Infinity Transportation Equipment Leasing, LLC	Management	0.000	KKR & Co. Inc.		
							MCH SFR Equity Owner 4, LLC	DE	NIA	MCH SFR HoldCo 4, LLC	Management	0.000	KKR & Co. Inc.		
			88-3108777				MCH SFR HoldCo 4, LLC	DE	NIA	MCH SFR Parent 4, LLC	Management	0.000	KKR & Co. Inc.		
			87-4783067				MCH SFR Parent 4, LLC	DE	NIA	Global Atlantic (Fin) Company	Management	0.000	KKR & Co. Inc.		
			92-1402466				Tampa Owner LLC	DE	NIA	GA - Industrial Holdco LLC	Management	0.000	KKR & Co. Inc.		
			90-0928452				Global Atlantic Financial Company	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			85-0526287				AIMXL 2018-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			98-1307202				Blue Eagle 2016-1, Ltd.	CYM	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**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)	*
			83-3851887				TBDX 2018-1, LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							WALR 2019-1, Ltd.	CYM	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			85-0498393				Blue Eagle 2020-1A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1185033				Blue Eagle 2020-1B LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			98-1618000				Blue Eagle 2020-2A, Ltd.	CYM	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			30-1278256				Blue Eagle 2020-3A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1247520				Blue Eagle 2021-1A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1276982				Blue Eagle 2021-1B LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-1039701				Blue Eagle 2021-1C LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-1051951				Blue Eagle 2021-1D LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-1083548				Blue Eagle 2021-1E LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-1103117				Blue Eagle 2021-1F LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1833206				Blue Eagle 2021-1G LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1908720				Blue Eagle 2021-1H LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1926397				Blue Eagle 2021-1I LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			98-1650279				Blue Eagle 2021-2A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1867464				Blue Eagle 2021-3A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-3855255				Blue Eagle 2021-4B LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-3855455				Blue Eagle 2022-1A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-3876861				Blue Eagle 2022-1B LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-3877027				Blue Eagle 2022-1C LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			88-2368056				Blue Eagle 2022-1D LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			88-2395708				HECR 2022-1E LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			98-1669070				DMAZ 2022-1F LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			90-0810836				Blue Eagle FundingCo 1, Ltd.	CYM	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-1240026				BCOV 2018-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-2409460				GALT Trust 2021-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-2827474				GSHLT Trust 2021-A	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			85-3158152				GSHLT Trust 2021-B	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-2750470				HILT Trust 2020-A	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-2028644				HIMT Trust 2021-A	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							HNRF 2018-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							HSDTY 2017-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							LEDSL Trust 2018-A	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			85-1772188				MACT Trust 2019-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			85-3686210				MOST Trust 2020-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			84-4568438				SERVHL Trust 2019-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			88-0867231				SET Trust 2022-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			84-3988321				SFSL Trust 2019-A	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			84-4665609				SLMSL Trust 2020-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			84-4685585				SLMSL Trust 2020-2	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							SOMT Trust 2021-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							SPHRX 2018-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							TOAMS 2017-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							GSPPR LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							SPPRE LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			92-1187937				HAVI 2023-3A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			92-1198046				WSTI 2023-3B LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		

**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)	*
			93-4460677				FRHT 2023 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		

**NONE**

Asterisk	
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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	98-1089764	Global Atlantic Financial Group Limited		(523,500,000)							(523,500,000)	
	38-3898658	Global Atlantic (Fin) Company		(161,000,074)			(4,840,888)				(165,840,962)	
	98-1451597	GA Re Bermuda Holdco Limited					(531,929)				(531,929)	
84824	04-6145677	Commonwealth Annuity & Life Insurance Company		515,270,138	(1,389,325,213)		(154,946,821)	(250,557,158)			(1,279,559,054)	25,035,285,744
	98-1090854	Global Atlantic Re Limited		118,500,000	762,087,836		(50,869,156)	248,570,520			1,078,289,200	(61,611,980,468)
69140	04-1867050	First Allmerica Financial Life Insurance Company		135,862,352	(75,789,222)		(31,921,804)	(31,781,961)			(3,630,635)	15,523,739,011
62200	95-2496321	Accordia Life and Annuity Company		277,262,615	50,282,306		11,056,234	140,563,591			479,164,746	5,677,049,777
	90-0928452	Global Atlantic Financial Company		(286,600,486)			652,672,324				366,071,838	
15333	46-3455515	Gotham Re, Inc.						(3,827,334)			(3,827,334)	(498,039,976)
	95-2496321	Tapioca View, LLC			(1,262,101)						(1,262,101)	
15475	46-3465867	Cape Verity I, Inc.		316,726	160,248			(18,835,421)			(18,358,447)	(1,525,814,050)
15473	46-3485456	Cape Verity III, Inc.			(69,046,726)			(121,073,644)			(190,120,370)	(5,025,585,868)
	35-1960899	Global Atlantic Investment Advisors, LLC					(2,904,634)				(2,904,634)	
	20-3944031	Global Atlantic Distributors, LLC					(55,450,731)				(55,450,731)	
91642	06-1016329	Forethought Life Insurance Company		1,215,096,809	1,579,053,994		(784,688,814)	36,941,407			2,046,403,396	22,425,345,830
	81-3323212	Global Atlantic Equipment Management, LLC										
	98-1452583	Global Atlantic Assurance Limited			(857,279,945)		(37,769,309)				(895,049,254)	
	98-1529928	Global Atlantic Financial Company Bermuda Limited					14,479,659				14,479,659	
	00-0000000	Kohlberg Kravis Roberts & Co, LP					445,882,209				445,882,209	
	85-3158152	HILT Trust 2020-A		(108,241,169)							(108,241,169)	
	87-3496842	KPBN 2022-1 LLC		368,224,236							368,224,236	
	83-3851887	TBDX 2018-1, LLC		(1,214,559)							(1,214,559)	
	85-0506156	Blue Eagle 2020-1B LLC		(30,146,241)	(21,512,972)						(51,659,213)	
	85-0498393	Blue Eagle 2020-1A LLC		(40,315,674)	4,302,594						(36,013,080)	
	98-1618000	Blue Eagle 2020-2A LLC			9,647,817						9,647,817	
	30-1278256	Blue Eagle 2020-3A LLC			(10,161,648)						(10,161,648)	
	86-1185033	Blue Eagle 2021-1A LLC		25,097,334	4,302,594						29,399,928	
	86-1215896	Blue Eagle 2021-1B LLC		(31,184,905)	4,302,594						(26,882,311)	
	86-1247520	Blue Eagle 2021-1C LLC		(35,287,386)	4,302,594						(30,984,792)	
	86-1276982	Blue Eagle 2021-1D LLC		(26,520,367)	4,302,594						(22,217,773)	
	86-1908720	Blue Eagle 2021-3A LLC		18,912,532	(20,065,793)						(1,153,261)	
	86-1926397	Blue Eagle 2021-3B LLC		25,265,441							25,265,441	
	86-1833206	Blue Eagle 2021-2A LLC		9,488,354	(9,190,437)						297,917	
	86-1867464	Blue Eagle 2021-4B LLC			(20,146)						(20,146)	
	87-1039701	Blue Eagle 2021-1E LLC		13,546,175	(7,946,870)						5,599,305	
	87-1051951	Blue Eagle 2021-1F LLC		(17,753,640)	(13,838,056)						(31,591,696)	
	87-1083548	Blue Eagle 2021-1G LLC		9,669,227	(10,892,463)						(1,223,236)	
	87-1103117	Blue Eagle 2021-1H LLC		(4,590,622)	(11,138,167)						(15,728,789)	
	87-3855255	Blue Eagle 2022-1A LLC			17,909,013						17,909,013	
	87-3855455	Blue Eagle 2022-1B LLC		34,109,536	12,576,874						46,686,410	
	87-3876861	Blue Eagle 2022-1C LLC		10,456,039	14,717,728						25,173,767	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	87-3877027	Blue Eagle 2022-1D LLC		22,536,589	4,729,872						27,266,461	
	88-2368056	HECR 2022-1E LLC		101,872,510	19,885,950						121,758,460	
	88-2395708	DMAZ 2022-1F LLC		104,168,541	18,565,058						122,733,599	
	85-0526287	AIMXL 2018-1 LLC		(330,325,250)							(330,325,250)	
	82-3508100	Dublin Asset Holdings LLC		(51,990,142)							(51,990,142)	
	82-3508436	Atlanta Asset Holdings LLC		(23,374,471)							(23,374,471)	
	86-2028644	HNREF 2018-1 LLC		(215,921,814)							(215,921,814)	
	87-2335032	ACX Prop III, LLC		25,311,756							25,311,756	
	87-3631476	ACX Prop IV-A, LLC		31,035,996							31,035,996	
	88-0561068	ACX Prop IV-B, LLC		22,603,940							22,603,940	
	84-4568438	SERVHL Trust 2019-1		(164,544,509)							(164,544,509)	
	85-1772188	MACT Trust 2019-1		(62,822,408)							(62,822,408)	
	84-3127337	Infinity LD Asset Holdings, LLC		(9,436,369)							(9,436,369)	
	84-4227992	Infinity Asset Holdings 2020, LLC		(38,113,598)							(38,113,598)	
	87-3496842	KPBN 2022-1 LLC		35,290,382							35,290,382	
	84-4665609	SLMSL Trust 2020-1		(56,175,714)							(56,175,714)	
	84-4685585	SLMSL Trust 2020-2		(52,961,773)							(52,961,773)	
	84-3988321	SFSL Trust 2019-A		76,449,487							76,449,487	
	85-3686210	MOST Trust 2020-1		91,386,458							91,386,458	
	86-2737921	SOMT Trust 2021-A		(43,210,234)							(43,210,234)	
	86-2750470	HIMT Trust 2021-A		(97,862,783)							(97,862,783)	
	86-2409460	GSHLT Trust 2021-A		(141,347,145)							(141,347,145)	
	87-2827474	GSHLT Trust 2021-B		(124,849,202)							(124,849,202)	
	87-1240026	GALT Trust 2021-1		(54,440,517)							(54,440,517)	
	86-2857451	CDNL 2021-1, LLC		(72,847,523)							(72,847,523)	
	86-2871839	FLCN 2022-1, LLC		(117,048,893)							(117,048,893)	
	88-0867231	SET Trust 2022-1 LLC		(27,461,158)							(27,461,158)	
	88-1026854	KSQR 2023-1 LLC		198,730,537	636						198,731,173	
	86-2361267	Dublin Asset Holdings 2 LLC		(16,185,131)							(16,185,131)	
	87-2316184	Dublin Asset Holdings 3, LLC		(31,225,305)							(31,225,305)	
	98-1307202	Blue Eagle 2016-1, Ltd.		(235,769,198)	(208,451,289)						(444,220,487)	
	00-0000000	SPHRX 2018-1, LLC		(7,688,612)							(7,688,612)	
	90-0810836	CBCOV 2018-1, LLC		(158,547,854)							(158,547,854)	
	86-1607307	ACX Prop II, LLC		24,201,855							24,201,855	
	00-0000000	TOAMS 2017-1 LLC		(223,139,259)							(223,139,259)	
	98-1650279	Blue Eagle 2021-4A, Ltd.		(1,590,209)	(8,250)						(1,598,459)	
	98-1669070	Blue Eagle FundingCo 1, Ltd.		(71,446)							(71,446)	
	00-0000000	HSDTY 2017-1 LLC		(867,393,909)							(867,393,909)	
	00-0000000	MCH SFR Equity Owner 4, LLC		11,829,825							11,829,825	
	00-0000000	Denver Owner LLC		676,734							676,734	
	92-1402466	Tampa Owner LLC		1,240,040							1,240,040	
	00-0000000	Drawbridge B4, LLC		15,831,584							15,831,584	
	00-0000000	Drawbridge B1, LLC		265,311,967							265,311,967	
	00-0000000	Drawbridge B7, LLC		15,297,993							15,297,993	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	00-0000000	Drawbridge B2, LLC		247,298,235							247,298,235	
	00-0000000	Drawbridge B3, LLC		254,350,086							254,350,086	
	00-0000000	Drawbridge B9, LLC		(29,965,729)							(29,965,729)	
	88-0937290	Drawbridge Feeder, LLC		37,040,984							37,040,984	
	83-3851887	TBDX 2018-1, LLC		199,717,980							199,717,980	
	00-0000000	WALR 2019-1, Ltd		(36,595,712)	163,585,280						126,989,568	
	92-1187937	HAVI 2023-3A LLC			15,606,856						15,606,856	
	92-1198046	WSTI 2023-3B, LLC			15,606,856						15,606,856	
9999999	Control Totals			3	(4)		(2)		XXX		(3)	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE Y**

**PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL**

1 Insurers in Holding Company	2 Owners with Greater Than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control/ Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control/ Affiliation of Column 5 Over Column 6 (Yes/No)
Accordia Life and Annuity Company .....	Commonwealth Annuity & Life Insurance Company .....	100.000	NO.....	KKR & Co., Inc. ....	Forethought Life Insurance Company .....	63.320	NO.....
Forethought Life Insurance Company .....	Commonwealth Annuity & Life Insurance Company .....	100.000	NO.....	KKR & Co., Inc. ....	First Allmerica Financial Life Insurance Company ...	63.320	NO.....
First Allmerica Financial Life Insurance Company ....	Commonwealth Annuity & Life Insurance Company .....	100.000	NO.....	KKR & Co., Inc. ....	Commonwealth Annuity & Life Insurance Company .....	63.320	NO.....
Commonwealth Annuity & Life Insurance Company .....	Global Atlantic (Fin) Company .....	100.000	NO.....	KKR & Co., Inc. ....	Gotham Re, Inc. ....	63.320	NO.....
Gotham Re, Inc. ....	Accordia Life and Annuity Company .....	100.000	NO.....	KKR & Co., Inc. ....	Cape Verity I, Inc. ....	63.320	NO.....
Cape Verity I, Inc. ....	Accordia Life and Annuity Company .....	100.000	NO.....	KKR & Co., Inc. ....	Cape Verity III, Inc. ....	63.320	NO.....
Cape Verity III, Inc. ....	Accordia Life and Annuity Company .....	100.000	NO.....	KKR & Co., Inc. ....	Accordia Life and Annuity Company .....	63.320	NO.....
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# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

## REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Responses
<b>MARCH FILING</b>	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? .....	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? .....	SEE EXPLANATION
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? .....	YES
4. Will an actuarial opinion be filed by March 1? .....	YES
<b>APRIL FILING</b>	
5. Will Management's Discussion and Analysis be filed by April 1? .....	YES
6. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) .....	WAIVED
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1? .....	YES
<b>JUNE FILING</b>	
8. Will an audited financial report be filed by June 1? .....	YES
9. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? .....	SEE EXPLANATION

## SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

### MARCH FILING

10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) ..	NO
11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? .....	NO
12. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? .....	NO
13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
14. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? .....	SEE EXPLANATION
15. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1? .....	SEE EXPLANATION
16. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
17. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
18. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
19. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
20. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
22. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1? .....	SEE EXPLANATION
23. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
24. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
25. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

- 26. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? ..... NO
- 27. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? ..... SEE EXPLANATION
- 28. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies) ..... NO
- 29. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? ..... NO
- 30. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? ..... NO
- 31. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? ..... NO
- 32. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? ..... NO
- 33. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? ..... NO
- 34. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? ..... SEE EXPLANATION
- 35. Will the Health Supplement be filed with the state of domicile and the NAIC by March 1? ..... NO
- 36. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1? ..... YES

**APRIL FILING**

- 37. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? ..... YES
- 38. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? ..... NO
- 39. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) .. NO
- 40. Will the Accident and Health Policy Experience Exhibit be filed by April 1? ..... NO
- 41. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? ..... NO
- 42. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? ..... NO
- 43. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? ..... SEE EXPLANATION
- 44. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? ..... NO
- 45. Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? ..... YES
- 46. Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? ..... YES
- 47. Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? ..... NO

**AUGUST FILING**

- 48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? ..... YES

Explanations:

- 2. The Company is not required to file with the NAIC
- 9. The Company is not required to file with the NAIC
- 10. The Company has only one shareholder
- 11. The Company has no Medicare Supplement Insurance Business
- 12. The Company has no trustee surplus
- 13. The Company has no participating business
- 14. The Company will file with the State but is not required to file with the NAIC
- 15. The Company will file with the State but is not required to file with the NAIC
- 16. The Company has no Separate Accounts Funding Guaranteed Minimum Benefit
- 17. The Company has no Synthetic GTIC contracts
- 18. The Reasonableness and Consistency of Assumption Certificate will be filed
- 19. The Company has no indexed annuity contracts
- 20. The Reasonableness and Consistency of Assumption Certificate (updated Market Value) will be filed
- 21. The Reasonableness and Consistency of Assumption Certificate (updated Market Value) will be filed
- 22. The Company will file with the State but is not required to file with the NAIC
- 23. The Company is not required to file this form
- 24. The Company is not required to file this form
- 25. The Company has no participating business
- 26. The Company has no Modified Guarantee Annuities
- 27. The Company will file with the State but is not required to file with the NAIC
- 28. The Company has no Workers Compensation business
- 29. The Company has no Accident and Health business
- 30. The Company has no Medicare Part D coverage business
- 31. Audit partner has not exceeded five years
- 32. There are no employees currently in cooling off periods
- 33. The Company is not seeking relief from these requirements
- 34. The Company will file with the State but is not required to file with the NAIC
- 35. The Company has no Health Care Receivable Business
- 38. The Company has no Long-Term business
- 39. The Company has no Accident and Health business
- 40. The Company has no annuity business
- 41. The Company has no health business
- 42. The Company is exempt from the requirements of Section 8D of AG38
- 43. The Company will file with the State but is not required to file with the NAIC
- 44.

47. We don't have variable annuities

Bar Codes:

- 6. Life, Health & Annuity Assessable Premium Exhibit - Parts 1 and 2 [Document Identifier 290]



- 10. SIS Stockholder Information Supplement [Document Identifier 420]



- 11. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



- 12. Trustee Surplus Statement [Document Identifier 490]



- 13. Participating Opinion for Exhibit 5 [Document Identifier 371]



- 16. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]



- 17. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]
























- 18. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]





# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

19. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]	 1 5 4 7 3 2 0 2 3 4 4 6 0 0 0 0 0
20. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]	 1 5 4 7 3 2 0 2 3 4 4 7 0 0 0 0 0
21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]	 1 5 4 7 3 2 0 2 3 4 4 8 0 0 0 0 0
23. C-3 RBC Certifications Required Under C-3 Phase I [Document Identifier 450]	 1 5 4 7 3 2 0 2 3 4 5 0 0 0 0 0 0
24. C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]	 1 5 4 7 3 2 0 2 3 4 5 1 0 0 0 0 0
25. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]	 1 5 4 7 3 2 0 2 3 4 5 2 0 0 0 0 0
26. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]	 1 5 4 7 3 2 0 2 3 4 5 3 0 0 0 0 0
28. Workers' Compensation Carve-Out Supplement [Document Identifier 495]	 1 5 4 7 3 2 0 2 3 4 9 5 0 0 0 0 0
29. Supplemental Schedule O [Document Identifier 465]	 1 5 4 7 3 2 0 2 3 4 6 5 0 0 0 0 0
30. Medicare Part D Coverage Supplement [Document Identifier 365]	 1 5 4 7 3 2 0 2 3 3 6 5 0 0 0 0 0
31. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	 1 5 4 7 3 2 0 2 3 2 2 4 0 0 0 0 0
32. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	 1 5 4 7 3 2 0 2 3 2 2 5 0 0 0 0 0
33. Relief from the Requirements for Audit Committees [Document Identifier 226]	 1 5 4 7 3 2 0 2 3 2 2 6 0 0 0 0 0
35. Health Care Receivables Supplement [Document Identifier 475]	 1 5 4 7 3 2 0 2 3 4 7 5 0 0 0 0 0
38. Long-Term Care Experience Reporting Forms [Document Identifier 306]	 1 5 4 7 3 2 0 2 3 3 0 6 0 0 0 0 0
39. Credit Insurance Experience Exhibit [Document Identifier 230]	 1 5 4 7 3 2 0 2 3 2 3 0 0 0 0 0 0
40. Accident and Health Policy Experience Exhibit [Document Identifier 210]	 1 5 4 7 3 2 0 2 3 2 1 0 0 0 0 0 0
41. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216]	 1 5 4 7 3 2 0 2 3 2 1 6 0 0 0 0 0
42. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]	 1 5 4 7 3 2 0 2 3 4 3 5 0 0 0 0 0
44. Variable Annuities Supplement [Document Identifier 286]	 1 5 4 7 3 2 0 2 3 2 8 6 0 0 0 0 0
47. Variable Annuities Summary of the PBR Actuarial Report [Document Identifier 459]	 1 5 4 7 3 2 0 2 3 4 5 9 0 0 0 0 0

**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments .....	15,867,016	6.942	15,867,016		15,867,016	6.942
1.02 All other governments .....		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed .....	8,265,685	3.616	8,265,685		8,265,685	3.616
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....	4,424,774	1.936	4,424,774		4,424,774	1.936
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....	4,037,267	1.766	4,037,267		4,037,267	1.766
1.06 Industrial and miscellaneous .....	155,744,600	68.136	155,744,600		155,744,600	68.137
1.07 Hybrid securities .....		0.000				0.000
1.08 Parent, subsidiaries and affiliates .....		0.000				0.000
1.09 SVO identified funds .....		0.000				0.000
1.10 Unaffiliated bank loans .....		0.000				0.000
1.11 Unaffiliated certificates of deposit .....		0.000				0.000
1.12 Total long-term bonds .....	188,339,341	82.396	188,339,341		188,339,341	82.397
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated) .....		0.000				0.000
2.02 Parent, subsidiaries and affiliates .....		0.000				0.000
2.03 Total preferred stocks .....		0.000				0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....		0.000				0.000
3.02 Industrial and miscellaneous Other (Unaffiliated) .....		0.000				0.000
3.03 Parent, subsidiaries and affiliates Publicly traded .....		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other .....		0.000				0.000
3.05 Mutual funds .....		0.000				0.000
3.06 Unit investment trusts .....		0.000				0.000
3.07 Closed-end funds .....		0.000				0.000
3.08 Exchange traded funds .....		0.000				0.000
3.09 Total common stocks .....		0.000				0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages .....		0.000				0.000
4.02 Residential mortgages .....		0.000				0.000
4.03 Commercial mortgages .....		0.000				0.000
4.04 Mezzanine real estate loans .....		0.000				0.000
4.05 Total valuation allowance .....		0.000				0.000
4.06 Total mortgage loans .....		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company .....		0.000				0.000
5.02 Properties held for production of income .....		0.000				0.000
5.03 Properties held for sale .....		0.000				0.000
5.04 Total real estate .....		0.000				0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1) .....		0.000				0.000
6.02 Cash equivalents (Schedule E, Part 2) .....	21,284,892	9.312	21,284,892		21,284,892	9.312
6.03 Short-term investments (Schedule DA) .....		0.000				0.000
6.04 Total cash, cash equivalents and short-term investments .....	21,284,892	9.312	21,284,892		21,284,892	9.312
7. Contract loans .....	18,952,165	8.291	18,952,165		18,952,165	8.291
8. Derivatives (Schedule DB) .....		0.000				0.000
9. Other invested assets (Schedule BA) .....		0.000				0.000
10. Receivables for securities .....	1,385	0.001				0.000
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11) .....		0.000				0.000
13. Total invested assets	228,577,782	100.000	228,576,397		228,576,397	100.000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.  
**SCHEDULE A - VERIFICATION BETWEEN YEARS**  
 Real Estate

1. Book/adjusted carrying value, December 31 of prior year .....
2. Cost of acquired:
  - 2.1 Actual cost at time of acquisition (Part 2, Column 6) .....
  - 2.2 Additional investment made after acquisition (Part 2, Column 9) .....
3. Current year change in encumbrances:
  - 3.1 Totals, Part 1, Column 13 .....
  - 3.2 Totals, Part 3, Column 11 .....
4. Total gain (loss) on disposals, Part 3, Column 18 .....
5. Deduct amounts received on disposals, Part 3, Column 15 .....
6. Total foreign exchange change in book/adjusted carrying value:
  - 6.1 Totals, Part 1, Column 15 .....
  - 6.2 Totals, Part 3, Column 13 .....
7. Deduct current year's other than temporary impairment recognized:
  - 7.1 Totals, Part 1, Column 12 .....
  - 7.2 Totals, Part 3, Column 10 .....
8. Deduct current year's depreciation:
  - 8.1 Totals, Part 1, Column 11 .....
  - 8.2 Totals, Part 3, Column 9 .....
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....
10. Deduct total nonadmitted amounts .....
11. Statement value at end of current period (Line 9 minus Line 10) .....

NONE

**SCHEDULE B - VERIFICATION BETWEEN YEARS**  
 Mortgage Loans

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 (Part 2, Column 7) .....
  - 2.2 Additional investment made after acquisition (Part 2, Column 8) .....
3. Capitalized deferred interest and other:
  - 3.1 Totals, Part 1, Column 12 .....
  - 3.2 Totals, Part 3, Column 11 .....
4. Accrual of discount .....
5. Unrealized valuation increase/(decrease):
  - 5.1 Totals, Part 1, Column 9 .....
  - 5.2 Totals, Part 3, Column 8 .....
6. Total gain (loss) on disposals, Part 3, Column 18 .....
7. Deduct amounts received on disposals, Part 3, Column 15 .....
8. Deduct amortization of premium and mortgage interest points and commitment fees .....
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:
  - 9.1 Totals, Part 1, Column 13 .....
  - 9.2 Totals, Part 3, Column 13 .....
10. Deduct current year's other than temporary impairment recognized:
  - 10.1 Totals, Part 1, Column 11 .....
  - 10.2 Totals, Part 3, Column 10 .....
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....
12. Total valuation allowance .....
13. Subtotal (Line 11 plus 12) .....
14. Deduct total nonadmitted amounts .....
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.  
**SCHEDULE BA - VERIFICATION BETWEEN YEARS**  
 Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16 .....	
	3.2 Totals, Part 3, Column 12 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13 .....	
	5.2 Totals, Part 3, Column 9 .....	
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	
7.	Deduct amounts received on disposals, Part 3, Column 16 .....	
8.	Deduct amortization of premium and depreciation .....	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17 .....	
	9.2 Totals, Part 3, Column 14 .....	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15 .....	
	10.2 Totals, Part 3, Column 11 .....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	

NONE

**SCHEDULE D - VERIFICATION BETWEEN YEARS**  
 Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....	262,753,452
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....	80,225,067
3.	Accrual of discount .....	641,213
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12 .....	
	4.2. Part 2, Section 1, Column 15 .....	
	4.3. Part 2, Section 2, Column 13 .....	
	4.4. Part 4, Column 11 .....	
5.	Total gain (loss) on disposals, Part 4, Column 19 .....	(25,536,876)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	127,863,869
7.	Deduct amortization of premium .....	1,909,641
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15 .....	
	8.2. Part 2, Section 1, Column 19 .....	
	8.3. Part 2, Section 2, Column 16 .....	
	8.4. Part 4, Column 15 .....	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14 .....	
	9.2. Part 2, Section 1, Column 17 .....	
	9.3. Part 2, Section 2, Column 14 .....	
	9.4. Part 4, Column 13 .....	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	29,994
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	188,339,340
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	188,339,340

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - SUMMARY BY COUNTRY**

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	15,867,016	15,870,098	15,819,117	16,000,000
	2. Canada .....				
	3. Other Countries				
	4. Totals	15,867,016	15,870,098	15,819,117	16,000,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	8,265,685	7,735,826	8,434,459	7,291,231
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	4,424,774	4,201,900	4,475,459	4,000,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	4,037,267	3,647,881	4,112,791	3,560,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States .....	150,315,830	135,755,844	152,390,125	150,531,209
	9. Canada .....	1,576,036	1,476,564	1,685,937	1,378,677
	10. Other Countries	3,852,734	3,563,756	3,862,826	3,800,000
	11. Totals	155,744,600	140,796,164	157,938,888	155,709,886
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	188,339,341	172,251,869	190,780,713	186,561,117
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States .....				
	21. Canada .....				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	188,339,341	172,251,869	190,780,713	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1		14,883,666	983,350			XXX	15,867,016	8.4	980,643	0.4	15,867,016	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals		14,883,666	983,350			XXX	15,867,016	8.4	980,643	0.4	15,867,016	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1			5,048,770	3,216,914		XXX	8,265,684	4.4	4,946,470	1.9	8,265,684	
3.2 NAIC 2						XXX			3,517,601	1.3		
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals			5,048,770	3,216,914		XXX	8,265,684	4.4	8,464,072	3.2	8,265,684	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1				4,424,774		XXX	4,424,774	2.3	4,200,437	1.6	4,424,774	
4.2 NAIC 2						XXX			496,512	0.2		
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals				4,424,774		XXX	4,424,774	2.3	4,696,949	1.8	4,424,774	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1			1,725,000			XXX	1,725,000	0.9	24,662,886	9.4	1,725,000	
5.2 NAIC 2				2,312,267		XXX	2,312,267	1.2	2,424,940	0.9	2,312,267	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals			1,725,000	2,312,267		XXX	4,037,267	2.1	27,087,826	10.3	4,037,267	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b>												
6.1 NAIC 1	2,142,918	53,786,870	35,356,478	2,060,383	1,128,000	XXX	94,474,649	50.2	102,024,854	38.8	78,373,824	16,100,825
6.2 NAIC 2		37,862,185	23,407,765			XXX	61,269,950	32.5	119,499,109	45.5	55,189,905	6,080,045
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	2,142,918	91,649,055	58,764,243	2,060,383	1,128,000	XXX	155,744,599	82.7	221,523,963	84.3	133,563,730	22,180,869
<b>7. Hybrid Securities</b>												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						
<b>11. Unaffiliated Certificates of Deposit</b>												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>12. Total Bonds Current Year</b>												
12.1 NAIC 1	(d) 2,142,918	68,670,536	43,113,598	9,702,071	1,128,000		124,757,123	66.2	XXX	XXX	108,656,298	16,100,825
12.2 NAIC 2	(d)	37,862,185	23,407,765	2,312,267			63,582,217	33.8	XXX	XXX	57,502,172	6,080,045
12.3 NAIC 3	(d)								XXX	XXX		
12.4 NAIC 4	(d)								XXX	XXX		
12.5 NAIC 5	(d)								XXX	XXX		
12.6 NAIC 6	(d)						(c)		XXX	XXX		
12.7 Totals	2,142,918	106,532,721	66,521,363	12,014,338	1,128,000		(b) 188,339,340	100.0	XXX	XXX	166,158,470	22,180,870
12.8 Line 12.7 as a % of Col. 7	1.1	56.6	35.3	6.4	0.6		100.0	XXX	XXX	XXX	88.2	11.8
<b>13. Total Bonds Prior Year</b>												
13.1 NAIC 1	1,183,992	49,342,504	51,028,748	32,141,812	3,118,235		XXX	XXX	136,815,290	52.1	120,196,456	16,618,834
13.2 NAIC 2		46,391,899	36,547,202	24,681,590	18,317,471		XXX	XXX	125,938,162	47.9	118,308,469	7,629,693
13.3 NAIC 3							XXX	XXX				
13.4 NAIC 4							XXX	XXX				
13.5 NAIC 5							XXX	XXX	(c)			
13.6 NAIC 6							XXX	XXX	(c)			
13.7 Totals	1,183,992	95,734,403	87,575,950	56,823,402	21,435,706		XXX	XXX	(b) 262,753,452	100.0	238,504,925	24,248,527
13.8 Line 13.7 as a % of Col. 9	0.5	36.4	33.3	21.6	8.2		XXX	XXX	100.0	XXX	90.8	9.2
<b>14. Total Publicly Traded Bonds</b>												
14.1 NAIC 1	748,000	57,980,572	41,537,563	8,390,163			108,656,298	57.7	120,196,456	45.7	108,656,298	XXX
14.2 NAIC 2		31,782,140	23,407,765	2,312,267			57,502,172	30.5	118,308,469	45.0	57,502,172	XXX
14.3 NAIC 3												XXX
14.4 NAIC 4												XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	748,000	89,762,712	64,945,328	10,702,430			166,158,470	88.2	238,504,925	90.8	166,158,470	XXX
14.8 Line 14.7 as a % of Col. 7	0.5	54.0	39.1	6.4			100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	0.4	47.7	34.5	5.7			88.2	XXX	XXX	XXX	88.2	XXX
<b>15. Total Privately Placed Bonds</b>												
15.1 NAIC 1	1,394,918	10,689,964	1,576,035	1,311,908	1,128,000		16,100,825	8.5	16,618,834	6.3	XXX	16,100,825
15.2 NAIC 2		6,080,045					6,080,045	3.2	7,629,693	2.9	XXX	6,080,045
15.3 NAIC 3											XXX	
15.4 NAIC 4											XXX	
15.5 NAIC 5											XXX	
15.6 NAIC 6											XXX	
15.7 Totals	1,394,918	16,770,009	1,576,035	1,311,908	1,128,000		22,180,870	11.8	24,248,527	9.2	XXX	22,180,870
15.8 Line 15.7 as a % of Col. 7	6.3	75.6	7.1	5.9	5.1		100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	0.7	8.9	0.8	0.7	0.6		11.8	XXX	XXX	XXX	XXX	11.8

(a) Includes \$ 22,180,870 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>1. U.S. Governments</b>												
1.01 Issuer Obligations .....		14,883,666	983,350			XXX	15,867,016	8.4	980,643	0.4	15,867,016	
1.02 Residential Mortgage-Backed Securities .....						XXX						
1.03 Commercial Mortgage-Backed Securities .....						XXX						
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals		14,883,666	983,350			XXX	15,867,016	8.4	980,643	0.4	15,867,016	
<b>2. All Other Governments</b>												
2.01 Issuer Obligations .....						XXX						
2.02 Residential Mortgage-Backed Securities .....						XXX						
2.03 Commercial Mortgage-Backed Securities .....						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX						
2.05 Totals						XXX						
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.01 Issuer Obligations .....			5,048,770	3,216,914		XXX	8,265,684	4.4	8,464,072	3.2	8,265,684	
3.02 Residential Mortgage-Backed Securities .....						XXX						
3.03 Commercial Mortgage-Backed Securities .....						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals			5,048,770	3,216,914		XXX	8,265,684	4.4	8,464,072	3.2	8,265,684	
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.01 Issuer Obligations .....				4,424,774		XXX	4,424,774	2.3	4,696,949	1.8	4,424,774	
4.02 Residential Mortgage-Backed Securities .....						XXX						
4.03 Commercial Mortgage-Backed Securities .....						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals				4,424,774		XXX	4,424,774	2.3	4,696,949	1.8	4,424,774	
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b>												
5.01 Issuer Obligations .....			1,725,000	2,312,267		XXX	4,037,267	2.1	27,087,826	10.3	4,037,267	
5.02 Residential Mortgage-Backed Securities .....						XXX						
5.03 Commercial Mortgage-Backed Securities .....						XXX						
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals			1,725,000	2,312,267		XXX	4,037,267	2.1	27,087,826	10.3	4,037,267	
<b>6. Industrial and Miscellaneous</b>												
6.01 Issuer Obligations .....		90,473,179	57,188,208	1,311,908		XXX	148,973,295	79.1	214,159,752	81.5	132,067,254	16,906,041
6.02 Residential Mortgage-Backed Securities .....				748,476		XXX	748,476	0.4	834,493	0.3	748,476	
6.03 Commercial Mortgage-Backed Securities .....	1,394,918	1,175,875				XXX	2,570,793	1.4	2,519,772	1.0		2,570,793
6.04 Other Loan-Backed and Structured Securities ...	748,000		1,576,036		1,128,000	XXX	3,452,036	1.8	4,009,947	1.5	748,000	2,704,036
6.05 Totals	2,142,918	91,649,054	58,764,244	2,060,384	1,128,000	XXX	155,744,600	82.7	221,523,964	84.3	133,563,730	22,180,870
<b>7. Hybrid Securities</b>												
7.01 Issuer Obligations .....						XXX						
7.02 Residential Mortgage-Backed Securities .....						XXX						
7.03 Commercial Mortgage-Backed Securities .....						XXX						
7.04 Other Loan-Backed and Structured Securities ...						XXX						
7.05 Totals						XXX						
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.01 Issuer Obligations .....						XXX						
8.02 Residential Mortgage-Backed Securities .....						XXX						
8.03 Commercial Mortgage-Backed Securities .....						XXX						
8.04 Other Loan-Backed and Structured Securities ...						XXX						
8.05 Affiliated Bank Loans - Issued .....						XXX						
8.06 Affiliated Bank Loans - Acquired .....						XXX						
8.07 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations		105,356,845	64,945,328	11,265,863		XXX	181,568,036	96.4	XXX	XXX	164,661,994	16,906,041
12.02 Residential Mortgage-Backed Securities				748,476		XXX	748,476	0.4	XXX	XXX	748,476	
12.03 Commercial Mortgage-Backed Securities	1,394,918	1,175,875				XXX	2,570,793	1.4	XXX	XXX		2,570,793
12.04 Other Loan-Backed and Structured Securities	748,000		1,576,036		1,128,000	XXX	3,452,036	1.8	XXX	XXX	748,000	2,704,036
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	2,142,918	106,532,720	66,521,364	12,014,339	1,128,000		188,339,341	100.0	XXX	XXX	166,158,470	22,180,871
12.10 Line 12.09 as a % of Col. 7	1.1	56.6	35.3	6.4	0.6		100.0	XXX	XXX	XXX	88.2	11.8
13. Total Bonds Prior Year												
13.01 Issuer Obligations	85,992	91,430,684	86,741,458	56,823,402	20,307,706	XXX	XXX	XXX	255,389,241	97.2	236,572,433	18,816,808
13.02 Residential Mortgage-Backed Securities			834,493			XXX	XXX	XXX	834,493	0.3	834,493	
13.03 Commercial Mortgage-Backed Securities		2,519,772				XXX	XXX	XXX	2,519,772	1.0		2,519,772
13.04 Other Loan-Backed and Structured Securities	1,098,000	1,783,947			1,128,000	XXX	XXX	XXX	4,009,947	1.5	1,098,000	2,911,947
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	1,183,992	95,734,403	87,575,951	56,823,402	21,435,706		XXX	XXX	262,753,453	100.0	238,504,926	24,248,527
13.10 Line 13.09 as a % of Col. 9	0.5	36.4	33.3	21.6	8.2		XXX	XXX	100.0	XXX	90.8	9.2
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations		89,762,712	64,945,328	9,953,955		XXX	164,661,995	87.4	236,572,433	90.0	164,661,995	XXX
14.02 Residential Mortgage-Backed Securities				748,476		XXX	748,476	0.4	834,493	0.3	748,476	XXX
14.03 Commercial Mortgage-Backed Securities						XXX						XXX
14.04 Other Loan-Backed and Structured Securities	748,000					XXX	748,000	0.4	1,098,000	0.4	748,000	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	748,000	89,762,712	64,945,328	10,702,431			166,158,471	88.2	238,504,926	90.8	166,158,471	XXX
14.10 Line 14.09 as a % of Col. 7	0.5	54.0	39.1	6.4			100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	0.4	47.7	34.5	5.7			88.2	XXX	XXX	XXX	88.2	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations		15,594,133		1,311,908		XXX	16,906,041	9.0	18,816,808	7.2	XXX	16,906,041
15.02 Residential Mortgage-Backed Securities						XXX					XXX	
15.03 Commercial Mortgage-Backed Securities	1,394,918	1,175,875				XXX	2,570,793	1.4	2,519,772	1.0	XXX	2,570,793
15.04 Other Loan-Backed and Structured Securities			1,576,036		1,128,000	XXX	2,704,036	1.4	2,911,947	1.1	XXX	2,704,036
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	1,394,918	16,770,008	1,576,036	1,311,908	1,128,000		22,180,870	11.8	24,248,527	9.2	XXX	22,180,870
15.10 Line 15.09 as a % of Col. 7	6.3	75.6	7.1	5.9	5.1		100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.7	8.9	0.8	0.7	0.6		11.8	XXX	XXX	XXX	XXX	11.8

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Schedule DA - Verification - Short-Term Investments

**N O N E**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**

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

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....	864,916		864,916	
2. Cost of cash equivalents acquired .....	135,172,753		135,172,753	
3. Accrual of discount .....				
4. Unrealized valuation increase/(decrease) .....				
5. Total gain (loss) on disposals .....				
6. Deduct consideration received on disposals .....	114,752,777		114,752,777	
7. Deduct amortization of premium .....				
8. Total foreign exchange change in book/adjusted carrying value .....				
9. Deduct current year's other than temporary impairment recognized .....				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	21,284,892		21,284,891	
11. Deduct total nonadmitted amounts .....				
12. Statement value at end of current period (Line 10 minus Line 11)	21,284,892		21,284,891	

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

Schedule A - Part 1 - Real Estate Owned

**NONE**

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

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

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

**NONE**

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

**NONE**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**NONE**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**NONE**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Fore	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
91282C-FC-0	UNITED STATES TREASURY				1. A FE	979,613	.93 6602	936,602	1,000,000	983,350		2,707			2.625	2.951	JJ	10,985	26,250	08/11/2022	07/31/2029
91282C-GL-9	UNITED STATES TREASURY				1. A FE	14,839,503	.99 5566	14,933,496	15,000,000	14,883,666		44,163			4.000	4.387	FA	226,630	300,000	02/22/2023	02/15/2026
0019999999	<b>Subtotal - Bonds - U.S. Governments - Issuer Obligations</b>					15,819,117	XXX	15,870,098	16,000,000	15,867,016		46,870			XXX	XXX	XXX	237,615	326,250	XXX	XXX
0109999999	<b>Total - U.S. Government Bonds</b>					15,819,117	XXX	15,870,098	16,000,000	15,867,016		46,870			XXX	XXX	XXX	237,615	326,250	XXX	XXX
0309999999	<b>Total - All Other Government Bonds</b>						XXX								XXX	XXX	XXX			XXX	XXX
20772G-F4-5	CONNECTICUT ST			1	1. D FE	5,135,225	.106 8706	4,832,691	4,522,000	5,048,770		(86,454)			5.850	4.159	MS	77,891	396,806	05/04/2022	03/15/2032
45215Z-BM-2	ILLINOIS ST			1	1. G FE	3,299,234	.104 8354	2,903,135	2,769,231	3,216,914		(30,102)			6.630	4.738	FA	76,500	183,600	02/22/2021	02/01/2035
0419999999	<b>Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations</b>					8,434,459	XXX	7,735,826	7,291,231	8,265,685		(116,557)			XXX	XXX	XXX	154,391	580,406	XXX	XXX
0509999999	<b>Total - U.S. States, Territories and Possessions Bonds</b>					8,434,459	XXX	7,735,826	7,291,231	8,265,685		(116,557)			XXX	XXX	XXX	154,391	580,406	XXX	XXX
59211Z-DR-4	METROPOLITAN GOVT NASHVILLE & DAVIDSON C			1	1. B FE	4,475,459	.105 0475	4,201,900	4,000,000	4,424,774		(50,685)			5.707	4.431	JJ	114,140	342,420	05/04/2022	07/01/2034
0619999999	<b>Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations</b>					4,475,459	XXX	4,201,900	4,000,000	4,424,774		(50,685)			XXX	XXX	XXX	114,140	342,420	XXX	XXX
0709999999	<b>Total - U.S. Political Subdivisions Bonds</b>					4,475,459	XXX	4,201,900	4,000,000	4,424,774		(50,685)			XXX	XXX	XXX	114,140	342,420	XXX	XXX
13032U-C6-3	CALIFORNIA HEALTH FAC FING AUTH REV			1	1. D FE	1,725,000	.95 4213	1,646,017	1,725,000	1,725,000					3.478	3.478	JD	5,000	59,996	03/30/2022	06/01/2029
93976A-AH-5	WASHINGTON ST CONVENTION CTR PUB FACS DI			1	2. B FE	2,387,791	.109 0934	2,001,864	1,835,000	2,312,267		(20,365)			6.790	4.510	JJ	62,298	124,597	12/18/2020	07/01/2040
0819999999	<b>Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations</b>					4,112,791	XXX	3,647,881	3,560,000	4,037,267		(20,365)			XXX	XXX	XXX	67,298	184,592	XXX	XXX
0909999999	<b>Total - U.S. Special Revenues Bonds</b>					4,112,791	XXX	3,647,881	3,560,000	4,037,267		(20,365)			XXX	XXX	XXX	67,298	184,592	XXX	XXX
00206R-JY-9	AT&T INC			1,2	2. B FE	949,090	.87 7110	877,110	1,000,000	957,776		4,927			2.750	3.399	JD	2,292	27,500	03/17/2022	06/01/2031
002824-B0-2	ABBOTT LABORATORIES			1,2	1. D FE	899,780	.84 6577	846,577	1,000,000	919,475		11,173			1.400	2.763	JD	7,039	7,000	03/17/2022	06/30/2030
00912X-AV-6	AIR LEASE CORP			1,2	2. B FE	1,731,888	.94 6620	1,514,593	1,600,000	1,676,093		(24,351)			3.625	1.984	AO	14,500	58,000	09/02/2021	04/01/2027
02361D-AV-2	AMEREN ILLINOIS CO			1,2	1. F FE	886,300	.81 4902	814,902	1,000,000	907,307		11,945			1.550	3.056	MN	1,981	15,500	03/18/2022	11/15/2030
02665H-EB-3	AMERICAN HONDA FINANCE CORP			1	1. G FE	942,860	.90 3821	903,821	1,000,000	956,636		7,829			2.250	3.190	JJ	10,563	22,500	03/17/2022	01/12/2029
03027X-AV-2	AMERICAN TOWER CORP			1,2	2. C FE	6,103,453	.97 6301	5,613,729	5,750,000	5,852,376		(106,097)			2.950	1.071	JJ	78,216	169,625	08/11/2021	01/15/2025
03265A-AU-9	ANALOG DEVICES INC			1,2	1. F FE	890,180	.88 7520	887,520	1,000,000	947,948		10,077			1.700	2.881	AO	4,250	17,000	03/17/2022	10/01/2028
038222-AL-9	APPLIED MATERIALS INC			1,2	1. F FE	4,621,767	.96 9546	4,047,855	4,175,000	4,427,534		(82,038)			3.300	1.239	AO	34,444	137,775	08/11/2021	04/01/2027
038222-AN-5	APPLIED MATERIALS INC			1,2	1. F FE	1,551,512	.85 1054	1,276,581	1,500,000	1,534,842		(5,379)			1.750	1.356	JD	2,188	26,250	12/18/2020	06/01/2030
071813-CP-2	BAXTER INTERNATIONAL INC			1,2	2. B FE	897,650	.89 5761	895,761	1,000,000	952,807		8,596			2.272	3.318	JD	1,893	22,720	03/17/2022	12/01/2028
149123-CK-5	CATERPILLAR INC			1,2	1. F FE	5,083,527	.86 0552	4,388,817	5,100,000	5,086,922		1,676			1.900	1.938	MS	29,339	96,900	12/27/2021	03/12/2031
22822V-AY-7	CROWN CASTLE INC			1,2	2. B FE	4,966,500	.83 4618	4,173,089	5,000,000	4,972,911		3,216			2.500	2.580	JJ	57,639	125,000	12/27/2021	07/15/2031
24422E-VF-3	JOHN DEERE CAPITAL CORP			1,2	1. F FE	1,753,720	.92 1391	1,566,365	1,700,000	1,731,507		(9,635)			1.750	1.156	MS	9,256	29,750	09/02/2021	03/09/2027
26441C-BH-7	DUKE ENERGY CORP			1,2	2. B FE	927,920	.87 2486	872,486	1,000,000	941,899		7,954			2.450	3.468	JD	2,042	24,500	03/18/2022	06/01/2030
29364G-AL-7	ENTERGY CORP			1,2	2. B FE	944,380	.88 0657	880,657	1,000,000	955,078		6,083			2.800	3.586	JD	1,244	28,000	03/18/2022	06/15/2030
29365T-AK-0	ENTERGY TEXAS INC			1,2	1. G FE	2,495,248	.81 9631	2,049,076	2,500,000	2,494,101		760			1.750	1.750	MS	12,882	43,750	12/18/2020	03/15/2031
31620M-BR-6	FIDELITY NATIONAL INFORMATION SERVICES I			1,2	2. B FE	6,071,774	.92 4364	5,661,729	6,125,000	6,100,579		11,024			1.150	1.337	MS	23,479	70,438	08/11/2021	03/01/2026
337738-AR-9	FISERV INC			1,2	2. B FE	619,500	.97 8503	538,177	550,000	592,667		(9,108)			4.200	2.342	AO	5,775	23,100	12/18/2020	10/01/2028
337738-BB-3	FISERV INC			1,2	2. B FE	1,770,618	.92 5306	1,573,020	1,700,000	1,741,923		(12,499)			2.250	1.470	JD	3,188	38,250	09/02/2021	06/01/2027
369550-BL-1	GENERAL DYNAMICS CORP			1,2	1. G FE	6,110,155	.97 4740	5,336,702	5,475,000	5,838,604		(114,739)			3.500	1.295	AO	47,906	191,625	08/11/2021	04/01/2027
37331N-AL-5	GEORGIA-PACIFIC LLC			1,2	1. G FE	6,124,613	.92 2549	5,443,041	5,900,000	6,030,039		(39,994)			2.100	1.384	AO	20,994	123,900	08/11/2021	04/30/2027
37827Z-AX-6	GLENCORE FUNDING LLC			2	2. A FE	6,124,173	.94 4737	5,715,658	6,050,000	6,080,045		(18,637)			1.625	1.307	MS	32,771	98,313	08/11/2021	09/01/2025
404280-DK-2	HSBC HOLDINGS PLC			1,2	2. A FE	397,476	.111 6276	334,883	300,000	368,685					7.625	4.336	MN	2,796	22,875	05/01/2019	05/17/2032
40434L-AB-1	HP INC			1,2	2. B FE	1,725,376	.94 6170	1,513,872	1,600,000	1,674,886		(21,998)			3.000	1.537	JD	1,867	48,000	09/02/2021	06/17/2027
438516-BL-9	HONEYWELL INTERNATIONAL INC			1,2	1. F FE	3,651,210	.95 3151	3,216,885	3,375,000	3,508,588		(50,811)			2.500	0.945	MN	14,063	84,375	03/01/2021	11/01/2026
44045Z-AF-7	HORMEL FOODS CORP			1,2	1. G FE	3,861,699	.85 0794	3,190,479	3,750,000	3,825,664		(11,590)			1.800	1.458	JD	3,750	67,500	12/18/2020	06/11/2030
45866F-AK-0	INTERCONTINENTAL EXCHANGE INC			1,2	1. G FE	920,390	.86 5548	865,548	1,000,000	935,878		8,808			2.100	3.208	JD	933	21,000	03/18/2022	06/15/2030

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates	
		3	4	5			8	9			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amor-tization)/ Accretion	14 Current Year's Other Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired
46124H-AB-2	INTUIT INC	1,2		1.G FE	3,252,048	94,2664	3,063,657	3,250,000	3,250,709		(479)			0.950	0.935	JJ	14,237	30,875	02/25/2021	07/15/2025
46124H-AC-0	INTUIT INC	1,2		1.G FE	2,846,611	90,2216	2,548,761	2,825,000	2,837,850		(3,708)			1.350	1.212	JJ	17,586	38,138	08/11/2021	07/15/2027
49327M-3G-7	KEYBANK NA	1,2		2.A FE	2,965,920	97,7019	2,931,057	3,000,000	2,975,402		9,482			4.700	5.123	JJ	60,708	70,500	02/23/2023	01/26/2026
49327V-2B-9	KEYBANK NA	2		2.B FE	4,137,505	87,2682	3,211,470	3,680,000	3,974,986		(53,116)			3.900	2.252	AO	31,096	143,520	12/18/2020	04/13/2029
539830-BH-1	LOOKHEED MARTIN CORP	1,2		1.G FE	1,797,096	98,2301	1,589,364	1,618,000	1,688,362		(38,752)			3.550	1.088	JJ	26,486	57,439	02/25/2021	01/15/2026
55279H-AV-2	MANUFACTURERS AND TRADERS TRUST CO	1,2		1.G FE	5,902,440	97,9602	5,877,613	6,000,000	5,929,442		27,002			4.650	5.257	JJ	119,350	139,500	02/23/2023	01/27/2026
584457-BT-9	DTE GAS CO	1		1.F FE	355,035	104,4026	292,327	280,000	337,331		(5,464)			5.700	3.078	MS	4,699	15,960	12/18/2020	03/15/2033
62954H-AC-9	NTT FINANCE CORP	C,1,2		1.F FE	3,465,350	92,2535	3,228,873	3,500,000	3,484,049		6,913			1.162	1.368	AO	9,942	40,870	04/07/2021	04/03/2026
641423-CD-8	NEVADA POWER CO	1,2		1.F FE	949,720	86,7900	867,900	1,000,000	959,701		5,671			2.400	3.106	MN	4,000	24,000	03/18/2022	05/01/2030
65339K-BR-0	NEXTERA ENERGY CAPITAL HOLDINGS INC	1,2		2.A FE	922,080	85,6009	856,009	1,000,000	937,250		8,630			2.250	3.345	JD	1,875	22,500	03/18/2022	06/01/2030
666807-BK-7	NORTHROP GRUMMAN CORP	1,2		2.A FE	5,531,750	96,2470	4,884,535	5,075,000	5,327,308		(86,642)			3.200	1.405	FA	67,667	162,400	08/11/2021	02/01/2027
666807-BN-1	NORTHROP GRUMMAN CORP	1,2		2.A FE	585,914	95,6223	525,923	550,000	571,230		(5,598)			3.250	2.144	JJ	8,242	17,875	12/18/2020	01/15/2028
67068G-AE-4	NVIDIA CORP	1,2		1.E FE	3,192,146	97,3348	2,822,709	2,900,000	3,037,954		(54,897)			3.200	1.228	MS	27,067	92,800	02/25/2021	09/16/2026
70450Y-AD-5	PAYPAL HOLDINGS INC	1,2		1.G FE	4,554,768	95,0285	4,038,712	4,250,000	4,410,632		(60,847)			2.650	1.160	AO	28,156	112,625	08/11/2021	10/01/2026
70450Y-AH-6	PAYPAL HOLDINGS INC	1,2		1.G FE	1,597,226	87,4824	1,311,936	1,500,000	1,566,054		(10,127)			2.400	1.548	JD	2,875	34,500	12/18/2020	06/01/2030
717081-EY-5	PFIZER INC	1,2		1.F FE	917,310	85,1987	851,987	1,000,000	933,715		9,304			1.700	2.839	MN	1,558	17,000	03/17/2022	05/28/2030
720186-AN-5	PIEDMONT NATURAL GAS COMPANY INC	1,2		2.A FE	919,130	85,4866	854,866	1,000,000	933,180		7,994			2.500	3.560	MS	7,361	25,000	03/18/2022	03/15/2031
731020-AA-4	POLAR TANKERS INC	1,1		1.F FE	1,369,228	103,5235	1,161,271	1,121,747	1,311,908		(13,095)			5.951	3.367	MN	9,457	66,755	12/18/2020	05/10/2037
74340X-BR-1	PROLOGIS LP	1,2		1.G FE	2,451,250	80,8627	2,021,568	2,500,000	2,465,824		4,751			1.250	1.462	AO	6,597	31,250	12/18/2020	10/15/2030
776743-AL-0	ROPER TECHNOLOGIES INC	1,2		2.A FE	3,734,426	82,4180	3,090,676	3,750,000	3,738,605		1,458			1.750	1.795	FA	24,792	65,625	12/18/2020	02/15/2031
808513-BG-9	CHARLES SCHWAB CORP	1,2		1.F FE	4,961,510	80,7729	4,159,804	5,150,000	4,999,680		19,146			1.650	2.089	MS	25,965	84,975	12/27/2021	03/11/2031
824348-BL-9	SHERWIN-WILLIAMS CO	1,2		2.B FE	928,550	86,8639	868,639	1,000,000	942,582		7,968			2.300	3.307	MN	2,939	23,000	03/17/2022	05/15/2030
855244-AT-6	STARBUCKS CORP	1,2		2.A FE	3,917,008	96,4500	3,317,879	3,440,000	3,748,561		(54,364)			3.550	1.789	FA	46,134	122,120	12/18/2020	08/15/2029
855244-AH-9	STARBUCKS CORP	1,2		2.A FE	920,250	87,7618	877,618	1,000,000	936,251		9,085			2.250	3.400	MS	6,813	22,500	03/17/2022	03/12/2030
882508-BJ-2	TEXAS INSTRUMENTS INC	1,2		1.E FE	921,100	86,3653	863,653	1,000,000	936,887		8,955			1.750	2.845	MN	2,771	17,500	03/17/2022	05/04/2030
89788M-AD-4	TRUIST FINANCIAL CORP	2,5		1.G FE	4,000,000	91,5874	3,663,495	4,000,000	4,000,000					1.267	1.267	MS	16,753	50,680	02/25/2021	03/02/2027
89788M-AA-8	TRUIST FINANCIAL CORP	2,5		1.G FE	3,000,000	93,1777	2,795,330	3,000,000	3,000,000					4.916	4.917	JJ	62,679	147,480	07/25/2022	07/28/2033
902494-BC-6	TYSON FOODS INC	1,2		2.B FE	4,509,959	95,4043	3,863,876	4,050,000	4,316,869		(81,741)			3.550	1.416	JD	11,582	143,775	08/11/2021	06/02/2027
907818-FH-6	UNION PACIFIC CORP	1,2		1.G FE	954,320	89,1120	891,120	1,000,000	963,717		5,339			2.400	3.057	FA	9,733	24,000	03/17/2022	02/05/2030
91324P-DK-5	UNITEDHEALTH GROUP INC	1		1.F FE	564,704	97,8646	499,323	500,000	599,230		(8,517)			3.850	1.975	JD	856	19,250	12/18/2020	06/15/2028
931142-ES-8	WALMART INC	1,2		1.C FE	930,750	89,3973	893,973	1,000,000	948,547		10,080			1.500	2.667	MS	4,125	15,000	03/17/2022	09/22/2028
94106L-BQ-1	WASTE MANAGEMENT INC	1,2		1.G FE	943,860	89,0805	890,805	1,000,000	956,708		7,287			2.000	2.869	JD	1,667	20,000	03/17/2022	06/01/2029
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations				151,101,718	XXX	134,605,662	147,089,747	148,973,295		(747,761)			XXX	XXX	XXX	1,093,053	3,540,357	XXX	XXX
362375-AC-1	GSA 2006-10 AF3 - RMBS		4	1.A FM	1,095,818	28,5509	727,618	2,740,462	748,476		(64,665)			5.985	5.539	MON	13,667	33,868	05/04/2020	06/25/2036
1029999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities				1,095,818	XXX	727,618	2,740,462	748,476		(64,665)			XXX	XXX	XXX	13,667	33,868	XXX	XXX
05538U-AG-8	BBUS 2012-SHOW D - CMBS		4	1.A FM	1,287,296	88,3369	1,258,800	1,425,000	1,394,918		32,962			4.026	6.651	MON	4,781	58,167	11/16/2016	11/07/2036
05604F-AN-5	BIWAY 2013-1515 D - CMBS		4	1.A FM	1,116,569	88,2761	1,059,314	1,200,000	1,175,875		18,059			3.633	5.358	MON	3,633	43,598	11/09/2016	03/10/2033
1039999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities				2,403,865	XXX	2,318,114	2,625,000	2,570,793		51,022			XXX	XXX	XXX	8,414	101,766	XXX	XXX
00432C-BJ-9	ACSS 2004-A A4 - ABS			1.C FE	681,955	93,2916	697,821	748,000	748,000					6.937	6.937	N/A	2,883	48,729	05/04/2020	07/01/2039
136055-AA-8	CANADIAN IMPERIAL BANK OF COMMERCE - ABS		1	1.C FE	1,685,937	107,1000	1,476,564	1,378,677	1,576,036		(20,128)			7.262	3.531	AO	22,527	100,120	12/18/2020	04/10/2032

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		C o d e	F o r e i g n	B o n d C h a r			Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
429827-AS-7	HEF 2004-1 IB2 - ABS				1.C FE	969,594	86.0270	970,385	1,128,000	1,128,000					6.320	6.320	N/A	3.320	70,414	05/04/2020	01/01/2044
1049999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					3,337,485	XXX	3,144,769	3,254,677	3,452,036		(20,128)			XXX	XXX	XXX	28,730	219,262	XXX	XXX
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					157,938,888	XXX	140,796,164	155,709,886	155,744,600		(781,533)			XXX	XXX	XXX	1,143,864	3,895,253	XXX	XXX
1309999999	Total - Hybrid Securities						XXX								XXX	XXX	XXX			XXX	XXX
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
1909999999	Subtotal - Bonds - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2419999999	Total - Issuer Obligations					183,943,544	XXX	166,061,368	177,940,978	181,568,036		(888,498)			XXX	XXX	XXX	1,666,498	4,974,024	XXX	XXX
2429999999	Total - Residential Mortgage-Backed Securities					1,095,818	XXX	727,618	2,740,462	748,476		(64,665)			XXX	XXX	XXX	13,667	33,868	XXX	XXX
2439999999	Total - Commercial Mortgage-Backed Securities					2,403,865	XXX	2,318,114	2,625,000	2,570,793		51,022			XXX	XXX	XXX	8,414	101,766	XXX	XXX
2449999999	Total - Other Loan-Backed and Structured Securities					3,337,485	XXX	3,144,769	3,254,677	3,452,036		(20,128)			XXX	XXX	XXX	28,730	219,262	XXX	XXX
2459999999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
2469999999	Total - Affiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2479999999	Total - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2489999999	Total - Unaffiliated Certificates of Deposit						XXX								XXX	XXX	XXX			XXX	XXX
2509999999	Total Bonds					190,780,713	XXX	172,251,869	186,561,117	188,339,341		(922,269)			XXX	XXX	XXX	1,717,309	5,328,921	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ...\$ .....19,186,285 1B ..\$ .....4,424,774 1C ..\$ .....4,400,583 1D ..\$ .....7,693,245 1E ..\$ .....3,974,841 1F ..\$ .....30,710,261 1G ..\$ .....54,367,135  
 1B 2A ...\$ .....25,616,518 2B ..\$ .....32,113,323 2C ..\$ .....5,852,376  
 1C 3A ...\$ ..... 3B ..\$ ..... 3C ..\$ .....  
 1D 4A ...\$ ..... 4B ..\$ ..... 4C ..\$ .....  
 1E 5A ...\$ ..... 5B ..\$ ..... 5C ..\$ .....  
 1F 6 .....\$ .....

E 10.2

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

**N O N E**

Schedule D - Part 2 - Section 2 - Common Stocks Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 3**

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

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
91282C-GL-9	UNITED STATES TREASURY		02/22/2023	NOM-FI		14,983,604	15,000,000	13,260
0109999999	Subtotal - Bonds - U.S. Governments					14,983,604	15,000,000	13,260
20772G-F4-5	CONNECTICUT ST		05/01/2023	Direct		164,627		
0509999999	Subtotal - Bonds - U.S. States, Territories and Possessions					164,627		
592112-DR-4	METROPOLITAN GOVT NASHVILLE & DAVIDSON C		05/01/2023	Direct		267,017		
0709999999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					267,017		
49327M-3G-7	KEYBANK NA		02/23/2023	BARCLAYS CAPITAL INC.		2,965,920	3,000,000	12,142
55279H-AV-2	MANUFACTURERS AND TRADERS TRUST CO		02/23/2023	Keybank		5,902,440	6,000,000	23,250
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					8,868,360	9,000,000	35,392
2509999997	Total - Bonds - Part 3					24,283,608	24,000,000	48,651
2509999998	Total - Bonds - Part 5					55,941,460	55,480,500	793,267
2509999999	Total - Bonds					80,225,067	79,480,500	841,918
4509999997	Total - Preferred Stocks - Part 3						XXX	
4509999998	Total - Preferred Stocks - Part 5						XXX	
4509999999	Total - Preferred Stocks						XXX	
5989999997	Total - Common Stocks - Part 3						XXX	
5989999998	Total - Common Stocks - Part 5						XXX	
5989999999	Total - Common Stocks						XXX	
5999999999	Total - Preferred and Common Stocks						XXX	
6009999999	Totals					80,225,067	XXX	841,918

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

## SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
452152-BM-2	ILLINOIS ST		02/02/2023	Various		230,769	230,769	274,936	246,457		(15,688)		(15,688)		230,769						02/01/2035
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions						230,769	230,769	274,936	246,457		(15,688)		(15,688)		230,769						XXX
167486-HM-4	CHICAGO ILL		08/07/2023	Call @ 100.00		446,436	420,000	504,323	496,512		(1,932)		(1,932)		494,580		(78,138)	(78,138)		54,374	01/01/2036
54383C-PA-4	LOS ANGELES CALIF CMNTY COLLEGE DIST		04/01/2023	Direct		(528,493)											(528,493)	(528,493)			08/01/2049
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						(82,057)	420,000	504,323	496,512		(1,932)		(1,932)		494,580		(606,631)	(606,631)		54,374	XXX
02765U-CR-3	AMERICAN MUN PWIR OHIO INC REV		05/11/2023	Direct		310,005	280,000	374,776	368,173		(1,126)		(1,126)		367,047		(57,042)	(57,042)		12,523	02/15/2043
072024-NV-0	BAY AREA TOLL AUTH CALIF TOLL BRDG REV		05/11/2023	Direct		908,933	700,000	1,207,688	1,181,863		(4,029)		(4,029)		1,177,834		(268,901)	(268,901)		30,128	04/01/2050
072024-PY-2	BAY AREA TOLL AUTH CALIF TOLL BRDG REV		05/11/2023	Direct		787,985	610,000	1,060,762	1,038,472		(3,554)		(3,554)		1,034,918		(246,933)	(246,933)		25,748	10/01/2050
167725-AC-4	CHICAGO ILL TRAN AUTH SALES & TRANSFER T		05/01/2023	Call @ 100.00		4,294,894	3,934,500	4,294,894	4,294,894						4,294,894		10,069	10,069			12/01/2040
25483V-XN-9	DISTRICT COLUMBIA REV		04/01/2023	Direct		(677,260)											(677,260)	(677,260)			04/01/2047
54627R-AM-2	LASGOV 2022 A A2 - ABS		08/07/2023	Direct		4,104,008	4,275,000	4,275,000	4,275,000						4,275,000		(170,992)	(170,992)		215,592	02/01/2033
574300-HZ-5	MARYLAND ST TRANSN AUTH TRANSN FACS PROJ		05/11/2023	Direct		761,496	700,000	984,348	962,726		(3,284)		(3,284)		959,442		(197,946)	(197,946)		35,492	07/01/2043
58259Y-BZ-1	METROPOLITAN TRANSN AUTH N Y REV		08/07/2023	Direct		5,225,885	4,973,000	6,835,962	6,703,273		(36,587)		(36,587)		6,666,686		(1,440,801)	(1,440,801)		126,467	11/15/2039
59333P-4D-7	MIAMI-DADE CNTY FLA AVIATION REV		05/01/2023	Direct		3,856,818	3,500,000	3,856,818	3,856,818						3,856,818						10/01/2049
73358W-3L-6	PORT AUTH N Y & N J		04/01/2023	Direct		(499,013)											(499,013)	(499,013)			08/01/2069
73358W-XQ-2	PORT AUTH N Y & N J		04/01/2023	Direct		(598,570)											(598,570)	(598,570)			10/15/2065
913366-DF-4	UNIV CALIF REGTS MED CTR POOLED REV		05/11/2023	Direct		332,923	280,000	417,186	403,845		(2,020)		(2,020)		401,825		(68,902)	(68,902)		9,011	05/15/2049
93976A-AH-5	WASHINGTON ST CONVENTION CTR PUB FACS DI		07/01/2023	Call @ 100.00		75,000	75,000	96,650	92,309		(102)		(102)		92,206		(17,206)	(17,206)		5,093	07/01/2040
0909999999. Subtotal - Bonds - U.S. Special Revenues						18,883,104	19,327,500	23,404,084	23,177,373		(50,702)		(50,702)		23,126,670		(4,233,497)	(4,233,497)		460,054	XXX
00206R-LV-2	AT&T INC		04/01/2023	Direct		(221,107)											(221,107)	(221,107)			09/15/2059
00432C-BJ-9	ACCSS 2004-A A4 - ABS		11/14/2023	Call @ 100.00		350,000	350,000	319,096	350,000						350,000					11,847	07/01/2039
00817Y-AZ-1	AETNA INC		04/01/2023	Direct		(339,763)											(339,763)	(339,763)			08/15/2047
012725-AD-9	ALBEMARLE CORP		05/11/2023	Direct		1,215,669	1,300,000	1,480,038	1,470,256		(1,770)		(1,770)		1,468,487		(252,817)	(252,817)		31,489	12/01/2044
025816-DA-4	AMERICAN EXPRESS CO		08/07/2023	Direct		2,802,401	3,000,000	3,000,000	3,000,000						3,000,000		(197,599)	(197,599)		134,073	08/03/2033
031162-BE-9	AMGEN INC		05/11/2023	Direct		941,436	1,000,000	1,244,543	1,226,050		(3,247)		(3,247)		1,222,803		(281,367)	(281,367)		30,250	10/01/2041
031162-BZ-2	AMGEN INC		05/11/2023	Direct		1,079,461	1,250,000	1,456,951	1,444,562		(2,303)		(2,303)		1,442,260		(362,798)	(362,798)		29,028	05/01/2045
03522A-AJ-9	ANHEUSER-BUSCH COMPANIES LLC		04/01/2023	Direct		(563,999)											(563,999)	(563,999)			02/01/2046
06051G-GG-8	BANK OF AMERICA CORP		04/01/2023	Direct		(219,031)											(219,031)	(219,031)			01/20/2048
06051G-HA-0	BANK OF AMERICA CORP		04/01/2023	Direct		(533,931)											(533,931)	(533,931)			01/23/2049
06849R-AC-6	BARRICK NORTH AMERICA FINANCE LLC		05/11/2023	Direct		427,710	360,000	456,444	444,842		(1,257)		(1,257)		443,585		(15,875)	(15,875)		17,700	09/15/2038
075887-AV-1	BECTON DICKINSON AND CO		05/11/2023	Direct		969,781	956,000	1,203,461	1,182,066		(3,591)		(3,591)		1,178,475		(208,694)	(208,694)		28,043	05/15/2039
125896-BL-3	CMS ENERGY CORP		05/11/2023	Direct		1,755,902	2,000,000	2,373,808	2,348,033		(4,568)		(4,568)		2,343,465		(587,563)	(587,563)		57,706	03/31/2043
12626P-AF-0	CRH AMERICA INC		05/01/2023	Direct		2,023,191	2,046,000	2,023,191	2,023,191						2,023,191						10/15/2033
12626P-AN-3	CRH AMERICA INC		04/01/2023	Direct		(275,183)											(275,183)	(275,183)			05/18/2045
136055-AA-8	CANADIAN IMPERIAL BANK OF COMMERCE - ABS		10/10/2023	Paydown		162,197	162,197	198,346	187,784		(25,587)		(25,587)		162,197					8,834	04/10/2032
14040H-CJ-2	CAPITAL ONE FINANCIAL CORP		08/07/2023	Direct		3,848,886	5,000,000	5,014,700	5,013,442		(817)		(817)		5,012,625		(1,163,739)	(1,163,739)		99,993	11/02/2032
14448C-AN-4	CARRIER GLOBAL CORP		11/09/2023	Jane Street		1,432,275	1,500,000	1,561,980	1,532,979		(13,796)		(13,796)		1,519,183		(86,908)	(86,908)		41,570	02/15/2025
172967-HS-3	CITIGROUP INC		05/11/2023	Direct		1,444,069	1,550,000	2,011,161	1,982,140		(4,957)		(4,957)		1,977,183		(533,114)	(533,114)		42,216	05/06/2044
185508-AE-8	CLECO POWER LLC		05/11/2023	Direct		2,232,836	2,099,000	2,780,249	2,699,717		(13,233)		(13,233)		2,686,484		(453,647)	(453,647)		60,638	12/01/2035
207597-DV-4	CONNECTICUT LIGHT AND POWER CO		05/11/2023	Direct		1,094,797	1,000,000	1,415,772	1,365,628		(8,019)		(8,019)		1,357,609		(262,812)	(262,812)		28,222	06/01/2036
21685W-CJ-4	COOPERATIVE BABOBANK UA		05/11/2023	Direct		316,630	300,000	363,201	356,007		(760)		(760)		355,247		(38,616)	(38,616)		7,306	05/24/2041
22966R-AJ-5	CUBESMART LP		08/07/2023	Direct		3,956,192	5,000,000	4,996,350	4,996,928		181		181		4,997,109		(1,040,917)	(1,040,917)		122,222	02/15/2032
278642-AL-7	EBAY INC		11/09/2023	Jefferies		5,569,502	5,675,000	6,095,858	5,882,688		(133,450)		(133,450)		5,749,238		(179,737)	(179,737)		125,011	08/01/2024
28336L-BH-1	KINDER MORGAN INC		05/11/2023	Direct		1,475,904	1,400,000	1,770,290	1,734,643		(5,955)		(5,955)		1,728,689		(252,785)	(252,785)		76,756	02/15/2037
28370T-AF-6	KINDER MORGAN ENERGY PARTNERS LP		05/11/2023	Direct		753,812	900,000	971,364	967,042		(863)		(863)		966,178		(212,366)	(212,366)		22,325	11/01/2042
313747-AV-9	FEDERAL REALTY OP LP		05/11/2023	Direct		51,558	65,000	73,081	72,587		(85)		(85)		72,502		(20,944)	(20,944)		1,300	12/01/2044
33616C-AC-4	FIRST REPUBLIC BANK		04/01/2023	Direct		(145,642)											(145,642)	(145,642)			02/13/2047
35177P-AX-5	ORANGE SA		05/11/2023	Direct		821,977	814,000	1,004,235	988,518		(2,273)		(2,273)		986,244		(164,267)	(164,267)		36,217	01/13/2042
36164Q-NA-2	GE CAPITAL INTERNATIONAL FUNDING COMPANY		05/11/2023	Direct		377,101	390,000	460,890	452,909		(1,455)		(1,455)		451,455		(74,354)	(74,354)		8,424	11/15/2035

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
362375-AC-1	GSAA 2006-10 AF3 - RMBS		12/01/2023	Paydown		71,959	71,960	28,774	21,352		50,608		50,608		71,959				549	06/25/2036
37045X-BW-5	GENERAL MOTORS FINANCIAL COMPANY INC		11/09/2023	RBC CAPITAL MARKETS		5,618,023	5,675,000	6,099,320	5,865,210	(146,045)			(146,045)		5,719,165		(101,142)	(101,142)	240,975	04/13/2024
375558-BA-0	GILEAD SCIENCES INC		05/11/2023	Direct		908,570	1,000,000	1,180,321	1,169,293	(2,019)			(2,019)		1,167,273		(258,703)	(258,703)	35,000	02/01/2045
45866F-AN-4	INTERCONTINENTAL EXCHANGE INC		08/07/2023	Direct		3,963,615	5,200,000	4,994,600	5,011,983		10,394		10,394		5,022,377		(1,058,762)	(1,058,762)	86,046	09/15/2032
460146-CQ-4	INTERNATIONAL PAPER CO		04/01/2023	Direct		(391,503)											(391,503)	(391,503)		08/15/2047
46625H-LL-2	JPMORGAN CHASE & CO		04/01/2023	Direct		(969,916)											(969,916)	(969,916)		06/01/2045
478045-AA-5	JOHN SEVIER COMBINED CYCLE GENERATION LL		08/07/2023	Paydown		2,367,623	2,498,867	3,010,958	2,962,398		(24,910)		(24,910)		2,937,488		(569,865)	(569,865)	121,786	01/15/2042
487836-BQ-0	KELLOGG CO		04/01/2023	Direct		(364,390)											(364,390)	(364,390)		04/01/2046
49446R-AM-1	KIMCO REALTY OP LLC		04/01/2023	Direct		(166,624)											(166,624)	(166,624)		04/01/2045
50247V-AC-3	LYB INTERNATIONAL FINANCE BV	C	05/11/2023	Direct		218,662	250,000	292,035	289,448	(477)			(477)		288,971		(70,309)	(70,309)	7,990	03/15/2044
50540R-AS-1	LABORATORY CORPORATION OF AMERICA HOLDIN		05/11/2023	Direct		804,208	900,000	1,077,457	1,066,710		(2,004)		(2,004)		1,064,705		(260,497)	(260,497)	32,900	02/01/2045
575634-AT-7	MASSACHUSETTS ELECTRIC CO		04/01/2023	Direct		(459,044)											(459,044)	(459,044)		08/15/2046
655944-AF-5	NORFOLK SOUTHERN CORP		05/11/2023	Direct		550,230	490,000	703,783	680,523	(3,700)			(3,700)		676,823		(126,593)	(126,593)	18,232	05/01/2037
685218-AB-5	ORANGE SA	C	05/11/2023	Direct		155,737	150,000	175,997	173,595	(257)			(257)		173,338		(17,601)	(17,601)	6,302	02/06/2044
731020-AA-4	POLAR TANKERS INC		11/10/2023	Paydown		52,930	52,930	64,607	62,520		(9,591)		(9,591)		52,930				2,374	05/10/2037
760759-AK-6	REPUBLIC SERVICES INC		05/11/2023	Direct		1,658,241	1,500,000	2,100,000	2,045,417		(8,571)		(8,571)		2,036,846		(378,605)	(378,605)	64,583	03/01/2040
842400-EV-1	SOUTHERN CALIFORNIA EDISON CO		05/11/2023	Direct		1,064,703	1,000,000	1,290,664	1,253,865	(6,192)			(6,192)		1,247,673		(182,970)	(182,970)	35,139	04/01/2035
842400-FH-1	SOUTHERN CALIFORNIA EDISON CO		05/11/2023	Direct		2,461,723	2,300,000	3,061,364	2,987,587		(12,619)		(12,619)		2,974,967		(513,244)	(513,244)	106,439	02/01/2038
84756N-AE-9	SPECTRA ENERGY PARTNERS LP		05/11/2023	Direct		2,144,183	2,150,000	2,668,769	2,634,744		(5,477)		(5,477)		2,629,267		(485,084)	(485,084)	80,308	09/25/2043
853254-AN-0	STANDARD CHARTERED PLC	C	05/11/2023	Direct		1,116,195	1,225,000	1,550,232	1,531,010		(3,322)		(3,322)		1,527,688		(411,494)	(411,494)	43,641	03/26/2044
863667-AJ-0	STRYKER CORP		04/01/2023	Direct		(42,311)											(42,311)	(42,311)		03/15/2046
871829-AY-3	SYS CO CORP		04/01/2023	Direct		(602,066)											(602,066)	(602,066)		10/01/2045
871829-BD-8	SYS CO CORP		04/01/2023	Direct		(401,443)											(401,443)	(401,443)		04/01/2046
91324P-DF-6	UNITEDHEALTH GROUP INC		04/01/2023	Direct		(470,679)											(470,679)	(470,679)		10/15/2047
927804-FW-9	VIRGINIA ELECTRIC AND POWER CO		04/01/2023	Direct		(641,357)											(641,357)	(641,357)		11/15/2046
94973V-BB-2	ELEVANCE HEALTH INC		05/11/2023	Direct		1,432,708	1,550,000	1,805,859	1,790,350		(3,404)		(3,404)		1,786,946		(354,238)	(354,238)	59,262	01/15/2043
94974B-GQ-7	WELLS FARGO & CO		04/01/2023	Direct		(756,295)											(756,295)	(756,295)		11/17/2045
957576-AA-9	WESTERN & SOUTHERN FINANCIAL GROUP INC		08/07/2023	Direct		206,975	210,000	259,674	252,422		(2,106)		(2,106)		250,316		(43,341)	(43,341)	12,813	07/15/2033
98419M-AK-6	XYLEM INC		05/11/2023	Direct		1,800,753	2,075,000	2,359,476	2,344,742		(2,717)		(2,717)		2,342,025		(541,272)	(541,272)	47,912	11/01/2046
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					54,136,041	66,415,954	74,998,899	73,865,181		(400,214)		(400,214)		73,464,966		(19,328,923)	(19,328,923)	2,023,421	XXX
2509999997	Total - Bonds - Part 4					73,167,857	86,394,223	99,182,242	97,785,523		(468,536)		(468,536)		97,316,985		(24,169,051)	(24,169,051)	2,537,849	XXX
2509999998	Total - Bonds - Part 5					54,696,012	55,480,500	55,941,460			122,377		122,377		56,063,837		(1,367,825)	(1,367,825)	2,673,081	XXX
2509999999	Total - Bonds					127,863,869	141,874,723	155,123,702	97,785,523		(346,159)		(346,159)		153,380,822		(25,536,876)	(25,536,876)	5,210,930	XXX
4509999997	Total - Preferred Stocks - Part 4						XXX													XXX
4509999998	Total - Preferred Stocks - Part 5						XXX													XXX
4509999999	Total - Preferred Stocks						XXX													XXX
5989999997	Total - Common Stocks - Part 4						XXX													XXX
5989999998	Total - Common Stocks - Part 5						XXX													XXX
5989999999	Total - Common Stocks						XXX													XXX
5999999999	Total - Preferred and Common Stocks						XXX													XXX
6009999999	Totals					127,863,869	XXX	155,123,702	97,785,523		(346,159)		(346,159)		153,380,822		(25,536,876)	(25,536,876)	5,210,930	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE D - PART 5**

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
167725-AC-4	CHICAGO ILL TRAN AUTH SALES & TRANSFER T		05/01/2023	Direct	08/07/2023	Call @ 100.00	3,934,500	4,825,319	4,377,382	4,788,106												
59333P-AD-7	MIAMI-DADE CNTY FLA AVIATION REV		05/01/2023	RBC CAPITAL MARKETS, LLC	05/11/2023	Direct	3,500,000	3,655,710	3,615,711	3,637,216												
<b>0909999999. Subtotal - Bonds - U.S. Special Revenues</b>							7,434,500	8,481,029	7,993,093	8,425,322												
025816-DC-0	AMERICAN EXPRESS CO		02/23/2023	JP Morgan Securities Inc.	11/09/2023	PERSHING LLC	3,000,000	2,983,590	2,955,150	2,987,305												
06406R-BJ-5	BANK OF NEW YORK MELLON CORP		02/23/2023	JP Morgan Securities Inc.	11/09/2023	Bank of New York Mellon	6,000,000	5,893,860	5,845,080	5,923,812												
06417X-AN-1	BANK OF NOVA SCOTIA		02/23/2023	BANK OF NOVA SCOTIA	11/09/2023	BARCLAYS CAPITAL INC.	1,000,000	985,910	978,710	989,129												
084670-BS-6	BERKSHIRE HATHAWAY INC		02/28/2023	Wachovia Bank	11/09/2023	FIFTH THIRD BANK	2,000,000	1,911,420	1,916,120	1,930,520												
12626P-AF-0	CRH AMERICA INC		05/01/2023	Direct	08/07/2023	Direct	2,046,000	2,372,330	2,121,849	2,344,206												
14040H-CM-5	CAPITAL ONE FINANCIAL CORP		02/23/2023	JP Morgan Securities Inc.	11/09/2023	JP Morgan Securities Inc.	2,000,000	1,888,380	1,878,940	1,926,009												
29364D-AU-4	ENTERGY ARKANSAS LLC		02/28/2023	Jane Street	11/09/2023	MarketAxess	2,000,000	1,913,400	1,904,420	1,931,732												
31677Q-BT-5	FIFTH THIRD BANK NA (OHIO)		02/28/2023	Loop Capital Markets	11/09/2023	Jefferies	2,000,000	2,011,060	1,960,680	2,006,653												
44644M-AH-4	HUNTINGTON NATIONAL BANK		02/28/2023	JP Morgan Securities Inc.	11/09/2023	MURIEL SIEBERT	2,000,000	2,004,160	1,944,800	2,002,646												
631103-AG-3	NASDAQ INC		02/23/2023	Bank of New York Mellon	11/09/2023	TD Securities	3,000,000	2,882,580	2,875,110	2,905,894												
639057-AJ-7	NATWEST GROUP PLC		02/27/2023	RBS SECURITIES INC	11/09/2023	Morgan Stanley	5,000,000	5,000,000	4,939,250	5,000,000												
693475-AX-3	PNC FINANCIAL SERVICES GROUP INC		02/23/2023	Jane Street	11/09/2023	FIFTH THIRD BANK	3,000,000	2,776,920	2,774,100	2,820,191												
693475-BH-7	PNC FINANCIAL SERVICES GROUP INC		02/28/2023	Bank of New York Mellon	11/09/2023	Morgan Stanley	2,000,000	2,009,380	1,982,160	2,005,657												
808513-BF-1	CHARLES SCHWAB CORP		02/28/2023	BARCLAYS CAPITAL INC.	11/09/2023	SUSQUEHANNA FINANCIAL GROUP LLP	1,000,000	882,390	888,580	907,696												
808513-BR-5	CHARLES SCHWAB CORP		02/23/2023	Jane Street	11/09/2023	GROUP LLP	1,000,000	886,490	884,800	909,834												
857477-BZ-5	STATE STREET CORP		02/23/2023	Morgan Stanley	11/09/2023	FIFTH THIRD BANK	5,000,000	4,965,800	4,923,550	4,977,624												
91159H-JH-4	US BANCORP		02/23/2023	JP Morgan Securities Inc.	11/09/2023	SG AMERICAS SECURITIES, LLC	6,000,000	6,092,760	5,929,620	6,069,607												
<b>1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>							48,046,000	47,460,430	46,702,919	47,638,515												
<b>2509999998. Total - Bonds</b>							55,480,500	55,941,460	54,696,012	56,063,837												
<b>4509999998. Total - Preferred Stocks</b>																						
<b>5989999998. Total - Common Stocks</b>																						
<b>5999999999. Total - Preferred and Common Stocks</b>																						
<b>6009999999 - Totals</b>								55,941,460	54,696,012	56,063,837		122,377			122,377		(1,367,825)	(1,367,825)	2,673,081	2,673,081	793,267	793,267

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Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**N O N E**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

Schedule E - Part 1 - Month End Depository Balances

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.  
**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

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							
0309999999	Total - All Other Government Bonds							
0509999999	Total - U.S. States, Territories and Possessions Bonds							
0709999999	Total - U.S. Political Subdivisions Bonds							
0909999999	Total - U.S. Special Revenues Bonds							
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
1309999999	Total - Hybrid Securities							
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds							
1909999999	Subtotal - Unaffiliated Bank Loans							
2419999999	Total - Issuer Obligations							
2429999999	Total - Residential Mortgage-Backed Securities							
2439999999	Total - Commercial Mortgage-Backed Securities							
2449999999	Total - Other Loan-Backed and Structured Securities							
2459999999	Total - SVO Identified Funds							
2469999999	Total - Affiliated Bank Loans							
2479999999	Total - Unaffiliated Bank Loans							
2509999999	Total Bonds							
38141W-32-3	GOLDMAN:FS TRS O INST		12/26/2023	5.210		21,284,892	94,390	63,143
8209999999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					21,284,892	94,390	63,143
8609999999	Total Cash Equivalents					21,284,892	94,390	63,143

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Cape Verity III, Inc.

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama .....	AL					
2. Alaska .....	AK					
3. Arizona .....	AZ					
4. Arkansas .....	AR					
5. California .....	CA					
6. Colorado .....	CO					
7. Connecticut .....	CT					
8. Delaware .....	DE					
9. District of Columbia .....	DC					
10. Florida .....	FL					
11. Georgia .....	GA					
12. Hawaii .....	HI					
13. Idaho .....	ID					
14. Illinois .....	IL					
15. Indiana .....	IN					
16. Iowa .....	IA					
17. Kansas .....	KS					
18. Kentucky .....	KY					
19. Louisiana .....	LA					
20. Maine .....	ME					
21. Maryland .....	MD					
22. Massachusetts .....	MA					
23. Michigan .....	MI					
24. Minnesota .....	MN					
25. Mississippi .....	MS					
26. Missouri .....	MO					
27. Montana .....	MT					
28. Nebraska .....	NE					
29. Nevada .....	NV					
30. New Hampshire .....	NH					
31. New Jersey .....	NJ					
32. New Mexico .....	NM					
33. New York .....	NY					
34. North Carolina .....	NC					
35. North Dakota .....	ND					
36. Ohio .....	OH					
37. Oklahoma .....	OK					
38. Oregon .....	OR					
39. Pennsylvania .....	PA					
40. Rhode Island .....	RI					
41. South Carolina .....	SC					
42. South Dakota .....	SD					
43. Tennessee .....	TN					
44. Texas .....	TX					
45. Utah .....	UT					
46. Vermont .....	VT					
47. Virginia .....	VA					
48. Washington .....	WA					
49. West Virginia .....	WV					
50. Wisconsin .....	WI					
51. Wyoming .....	WY					
52. American Samoa .....	AS					
53. Guam .....	GU					
54. Puerto Rico .....	PR					
55. U.S. Virgin Islands .....	VI					
56. Northern Mariana Islands .....	MP					
57. Canada .....	CAN					
58. Aggregate Alien and Other .....	OT	XXX	XXX			
59. Subtotal	XXX	XXX				
DETAILS OF WRITE-INS						
5801. ....						
5802. ....						
5803. ....						
5898. Summary of remaining write-ins for Line 58 from overflow page .....	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

**NONE**