

ANNUAL STATEMENT

OF THE

Cape Verity III, Inc.

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE YEAR ENDED
DECEMBER 31, 2021**

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2021



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE

Cape Verity III, Inc.

NAIC Group Code 3891 4734 NAIC Company Code 15473 Employer's ID Number 46-3485456
(Current) (Prior)

Organized under the Laws of Iowa, State of Domicile or Port of Entry IA

Country of Domicile United States of America

Licensed as business type: Life Accident and Health Fraternal Benefit Societies

Incorporated/Organized 08/23/2013 Commenced Business 08/23/2013

Statutory Home Office 215 10th Street Suite 1100 Des Moines IA, US 50309
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 215 10th Street Suite 1100
(Street and Number)
Des Moines IA, US 50309 855-887-4487
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 215 10th Street Suite 1100 Des Moines IA, US 50309
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 215 10th Street Suite 1100
(Street and Number)
Des Moines IA, US 50309 855-887-4487
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address N/A

Statutory Statement Contact Carrie Jo Thomas 515-393-3690
(Name) (Area Code) (Telephone Number)
carrie.thomas@gafu.com 508-460-2401
(E-mail Address) (FAX Number)

OFFICERS

President & Chief Executive Officer Robert Michael Arena Jr. SVP, Asso. General Counsel, Secretary Kathryn Lauren Freund
Chief Financial Officer David Allen Jacoby

OTHER

Tonya Rachelle Maxwell, Senior Vice President Andrew Chilson Morse #, Vice President Bryan Edward Nelson, SVP, Appointed Actuary
Philip William Sherrill, Managing Director Gary Phillip Silber, Managing Director, Associate General Counsel and Assistant Secretary

DIRECTORS OR TRUSTEES

Robert Michael Arena Jr. Hanben Kim Lee Philip William Sherrill

State of Iowa SS
County of Polk

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

DocuSigned by:

0FCA801A107A44E...
Robert Michael Arena, Jr.
President & Chief Executive Officer

DocuSigned by:

08C82C52D89A47D...
Kathryn Lauren Freund
SVP, Assistant General Counsel, Secretary

DocuSigned by:

3036D7DB1BA84AB...
David Allen Jacoby
Chief Financial Officer

Subscribed and sworn to before me this 19th day of January, 2022



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

ANNUAL STATEMENT FOR THE YEAR 2021 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)	249,142,727		249,142,727	152,970,213
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				
(\$, 1,131,624, Schedule E - Part 2) and short-term				
investments (\$, 10,253,607, Schedule DA)	11,385,231		11,385,231	22,455,454
6. Contract loans (including \$	13,365,829		13,365,829	17,787,233
premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities	61,559	60,174	1,385	
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)	273,955,346	60,174	273,895,172	193,212,900
13. Title plants less \$				
charged off (for Title insurers				
only)				
14. Investment income due and accrued	2,127,269		2,127,269	1,565,190
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)	5,876,159		5,876,159	6,774,132
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	3,418,487,013		3,418,487,013	3,236,799,637
16.3 Other amounts receivable under reinsurance contracts	91,908,399		91,908,399	97,651,097
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	217,093,075	217,093,075		
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	1,264,902,235		1,264,902,235	1,207,720,793
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25)	5,274,349,496	217,153,249	5,057,196,247	4,743,723,749
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. Total (Lines 26 and 27)	5,274,349,496	217,153,249	5,057,196,247	4,743,723,749
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Contingent Note	1,264,902,235		1,264,902,235	1,207,720,793
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)	1,264,902,235		1,264,902,235	1,207,720,793

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Cape Verity III, Inc.
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 4,577,852,938 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	4,577,852,938	4,343,296,686
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 sum of Cols. 9, 10 and 11)		
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)		
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 \$ 69,139,214 assumed and \$ ceded	69,139,214	71,302,019
9.4 Interest maintenance reserve (IMR, Line 6)	26,218,721	27,083,976
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	2,244,518	2,335,868
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)	1,052,702	731,469
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		
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)	4,676,508,093	4,444,750,018
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	4,676,508,093	4,444,750,018
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	1,264,902,234	1,207,720,792
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)	(1,198,247,025)	(1,222,780,006)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	378,188,154	296,473,731
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	380,688,154	298,973,731
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	5,057,196,247	4,743,723,749
DETAILS OF WRITE-INS		
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	1,264,902,234	1,207,720,792
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)	1,264,902,234	1,207,720,792
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. 11)	93,299,542	98,402,240
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	5,511,764	7,264,603
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	1,510,685	1,008,040
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	254,684,734	200,406,006
9. Total (Lines 1 to 8.3)	355,006,725	307,080,889
10. Death benefits	75,188,973	75,100,439
11. Matured endowments (excluding guaranteed annual pure endowments)		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)		
13. Disability benefits and benefits under accident and health contracts		
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	11,623,741	18,190,233
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	234,556,250	230,371,018
20. Totals (Lines 10 to 19)	321,368,964	323,661,690
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)	9,046,427	9,438,274
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)		
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	300	
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)	330,415,691	333,099,964
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	24,591,034	(26,019,075)
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)	24,591,034	(26,019,075)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	4,551,846	4,373,049
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)	20,039,188	(30,392,124)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$2,022,842 (excluding taxes of \$171,570 transferred to the IMR)	(2,022,842)	4,008,472
35. Net income (Line 33 plus Line 34)	18,016,346	(26,383,652)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	298,973,731	257,335,352
37. Net income (Line 35)	18,016,346	(26,383,652)
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	1,747,053	6,195,121
41. Change in nonadmitted assets	(1,655,443)	(6,345,000)
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	(321,232)	(386,774)
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		120,000,000
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	63,927,700	(51,441,316)
54. Net change in capital and surplus for the year (Lines 37 through 53)	81,714,424	41,638,379
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	380,688,154	298,973,731
DETAILS OF WRITE-INS		
08.301. Funds Withheld Miscellaneous Income	254,684,734	200,406,006
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)	254,684,734	200,406,006
2701. Misc		
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	57,181,442	(56,315,548)
5302. Tax Sharing Agreement	6,746,258	4,874,232
5303. Prior Year Adjustment		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	63,927,700	(51,441,316)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Cape Verity III, Inc.

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	130,313,871	140,589,722
2. Net investment income	6,067,881	21,046,903
3. Miscellaneous income	73,602,503	(123,880,823)
4. Total (Lines 1 through 3)	209,984,255	37,755,803
5. Benefit and loss related payments	81,670,003	(56,484,936)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	9,138,076	5,995,401
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)	90,808,079	(50,489,535)
11. Net cash from operations (Line 4 minus Line 10)	119,176,176	88,245,338
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	62,474,148	22,134,791
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	(121,733)	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	62,352,415	22,134,791
13. Cost of investments acquired (long-term only):		
13.1 Bonds	193,772,120	224,590,959
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	193,772,120	224,590,959
14. Net increase (decrease) in contract loans and premium notes	(901,175)	(1,756,482)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(130,518,530)	(200,699,687)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		120,000,000
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)	272,131	5,999,860
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	272,131	125,999,860
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(11,070,223)	13,545,510
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	22,455,453	8,909,943
19.2 End of year (Line 18 plus Line 19.1)	11,385,230	22,455,453
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001. Settled receivable assumed reinsurance obligation	34,764,090	248,899,110
20.0002. Noncash capital contribution		113,231,731

ANNUAL STATEMENT FOR THE YEAR 2021 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	93,299,542	93,299,542							
2. Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
3. Net investment income	5,511,764	5,511,764							
4. Amortization of Interest Maintenance Reserve (IMR)	1,510,685	1,510,685							
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	254,684,734	254,684,734							
9. Totals (Lines 1 to 8.3)	355,006,725	355,006,725							
10. Death benefits	75,188,973	75,188,973				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							XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	11,623,741	11,623,741				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	234,556,250	234,556,250					XXX		
20. Totals (Lines 10 to 19)	321,368,964	321,368,964					XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									XXX
22. Commissions and expense allowances on reinsurance assumed	9,046,427	9,046,427					XXX		
23. General insurance expenses and fraternal expenses									
24. Insurance taxes, licenses and fees, excluding federal income taxes	300	300							
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)	330,415,691	330,415,691							
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	24,591,034	24,591,034							
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)	24,591,034	24,591,034							
32. Federal income taxes incurred (excluding tax on capital gains)	4,551,846	4,551,846							
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)	20,039,188	20,039,188							
34. Policies/certificates in force end of year							XXX		
DETAILS OF WRITE-INS									
08.301. Funds Withheld Miscellaneous Income	254,684,734	254,684,734							
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)	254,684,734	254,684,734							
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 2021 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)	93,299,542			(1,766,002)			95,065,544					
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	5,511,764			138,020			5,373,744					
4. Amortization of Interest Maintenance Reserve (IMR)	1,510,685			37,744			1,472,941					
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	254,684,734						254,684,734					
9. Totals (Lines 1 to 8.3)	355,006,725			(1,590,238)			356,596,963					
10. Death benefits	75,188,973			4,340,864			70,848,109					
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												
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	11,623,741						11,623,741					
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	234,556,250			(309,058)			234,865,308					
20. Totals (Lines 10 to 19)	321,368,964			4,031,806			317,337,158					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)												XXX
22. Commissions and expense allowances on reinsurance assumed	9,046,427			574,687			8,471,740					
23. General insurance expenses												
24. Insurance taxes, licenses and fees, excluding federal income taxes	300			300								
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)	330,415,691			4,606,793			325,808,898					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	24,591,034			(6,197,031)			30,788,065					
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)	24,591,034			(6,197,031)			30,788,065					
32. Federal income taxes incurred (excluding tax on capital gains)	4,551,846			4,551,846								
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)	20,039,188			(10,748,877)			30,788,065					
34. Policies/certificates in force end of year												
DETAILS OF WRITE-INS												
08.301. Funds Withheld Miscellaneous Income	254,684,734						254,684,734					
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)	254,684,734						254,684,734					
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 2021 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 ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	4,343,296,687			110,368,052			4,232,928,635					
2. Tabular net premiums or considerations	93,299,542			(1,766,002)			95,065,544					
3. Present value of disability claims incurred												
4. Tabular interest	170,922,357			4,419,760			166,502,597					
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)	117,364,366						117,364,366					
8. Totals (Lines 1 to 7)	4,724,882,952			113,021,810			4,611,861,142					
9. Tabular cost	60,217,299			(1,378,048)			61,595,347					
10. Reserves released by death	75,188,973			4,340,864			70,848,109					
11. Reserves released by other terminations (net)	11,623,741						11,623,741					
12. Annuity, supplementary contract and disability payments involving life contingencies												
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	147,030,013			2,962,816			144,067,197					
15. Reserve December 31 of current year	4,577,852,939			110,058,994			4,467,793,945					
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	1,850,643,401						1,850,643,401					
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 2021 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) .....	.....
1.1 Bonds exempt from U.S. tax	(a) .....	.....
1.2 Other bonds (unaffiliated)	(a) 4,942,870	5,495,902
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) 8,777	15,863
7. Derivative instruments	(f) .....	.....
8. Other invested assets .....	.....	.....
9. Aggregate write-ins for investment income .....	.....	.....
10. Total gross investment income	4,951,647	5,511,764
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) .....	.....	5,511,764
DETAILS OF WRITE-INS		
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 \$ 408,183 accrual of discount less \$ 1,723,594 amortization of premium and less \$ 1,118,987 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 \$ 14,404 accrual of discount less \$ 17,845 amortization of premium and less \$ 452 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)	817,001	.....	817,001	.....	.....
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)	817,001	.....	817,001	.....	.....
DETAILS OF WRITE-INS					
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 2021 OF THE Cape Verity III, Inc.

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

	Insurance											11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)
	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health					
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other			
FIRST YEAR (other than single)													
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)													
SINGLE													
10. Single premiums and considerations:													
10.1 Direct													
10.2 Reinsurance assumed													
10.3 Reinsurance ceded													
10.4 Net													
RENEWAL													
11. Uncollected													
12. Deferred and accrued	5,876,159		5,876,159										
13. Deferred, accrued and uncollected:													
13.1 Direct													
13.2 Reinsurance assumed	5,876,159		5,876,159										
13.3 Reinsurance ceded													
13.4 Net (Line 11 + Line 12)	5,876,159		5,876,159										
14. Advance													
15. Line 13.4 - Line 14	5,876,159		5,876,159										
16. Collected during year:													
16.1 Direct													
16.2 Reinsurance assumed	94,197,515		94,197,515										
16.3 Reinsurance ceded													
16.4 Net	94,197,515		94,197,515										
17. Line 15 + Line 16.4	100,073,674		100,073,674										
18. Prior year (uncollected + deferred and accrued - advance)	6,774,132		6,774,132										
19. Renewal premiums and considerations:													
19.1 Direct													
19.2 Reinsurance assumed	93,299,542		93,299,542										
19.3 Reinsurance ceded													
19.4 Net (Line 17 - Line 18)	93,299,542		93,299,542										
TOTAL													
20. Total premiums and annuity considerations:													
20.1 Direct													
20.2 Reinsurance assumed	93,299,542		93,299,542										
20.3 Reinsurance ceded													
20.4 Net (Lines 9.4 + 10.4 + 19.4)	93,299,542		93,299,542										

ANNUAL STATEMENT FOR THE YEAR 2021 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	Insurance								11	12
			Ordinary		5	Group		Accident and Health				
			3	4		6	7	8	9	10		
Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)	
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)												
21.												
22.												
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23.												
23.1												
23.2												
23.3												
24.												
24.1												
24.2												
24.3												
25.												
25.1												
25.2												
25.3												
26.												
26.1												
26.2												
26.3												
COMMISSIONS INCURRED (direct business only)												
27.												
28.												
29.												
30.												
31.												

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Cape Verity III, Inc.

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	Accident and Health		4 All Other Lines of Business			
		2 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							
10. General expenses incurred						(b)	(a)
11. General expenses unpaid Dec. 31, prior year							
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)							
DETAILS OF WRITE-INS							
09.301.							
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)							

NONE

(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			
1. Real estate taxes						
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	300					300
7. Taxes, licenses and fees incurred	300					300
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)	300					300

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 in Line 13		
15. Total Lines 10 through 14		
16. Total from prior year		
17. Total dividends or refunds (Lines 9 + 15 - 16)		
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

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 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
NONE			
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 2021 OF THE Cape Verity III, Inc.

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct											
1.2 Reinsurance assumed	75,188,973		75,188,973								
1.3 Reinsurance ceded											
1.4 Net	(d) 75,188,973		75,188,973								
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	75,188,973		75,188,973								
6.3 Reinsurance ceded											
6.4 Net	75,188,973		75,188,973								

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

ANNUAL STATEMENT FOR THE YEAR 2021 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	60,174	151,783	91,609
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)	60,174	151,783	91,609
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	217,093,075	215,346,023	(1,747,052)
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)	217,153,249	215,497,806	(1,655,443)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	217,153,249	215,497,806	(1,655,443)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Accounts Receivable - Misc			
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 #	2021	2020
Net Income					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 18,016,346	\$ (26,383,653)
(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>\$ 18,016,346</u>	<u>\$ (26,383,653)</u>
Surplus					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 380,688,154	\$ 298,973,731
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
	SSAP 4	3	31	1,264,902,234	1,207,720,792
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ (884,214,080)</u>	<u>\$ (908,747,061)</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 securities - Not Applicable
- (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

D. Going Concern

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

Notes to the Financial Statements

2. Accounting Changes and Corrections of Errors - Not Applicable

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, 2021, and December 31, 2020, 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.....	\$..... (147,199)
2. 12 months or longer.....	-

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

1. Less than 12 months.....	\$..... 2,228,801
2. 12 months or longer.....	-

(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.....	2	-
(2) Aggregate amount of investment income.....	\$..... 197,216	\$..... -

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

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, 2021 and December 31, 2020, 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, 2021 and December 31, 2020, respectively.

7. Investment Income - Not Applicable

Notes to the Financial Statements

8. Derivative Instruments - Not Applicable

9. Income Taxes

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

(1) Change between years by tax character

	2021			2020			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	\$ 225,434,581	\$	\$ 225,434,581	\$ 226,858,082	\$	\$ 226,858,082	\$ (1,423,501)	\$	\$ (1,423,501)
(b) Statutory valuation allowance adjustments	.....	.....	.....	.....	.....	.....	.....	.....	.....
(c) Adjusted gross deferred tax assets (1a - 1b)	225,434,581	.....	225,434,581	226,858,082	.....	226,858,082	(1,423,501)	.....	(1,423,501)
(d) Deferred tax assets nonadmitted	217,093,076	.....	217,093,076	215,346,025	.....	215,346,025	1,747,051	.....	1,747,051
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 8,341,505	\$	\$ 8,341,505	\$ 11,512,057	\$	\$ 11,512,057	\$ (3,170,552)	\$	\$ (3,170,552)
(f) Deferred tax liabilities	6,176,270	2,165,235	8,341,505	7,323,980	4,188,077	11,512,057	(1,147,710)	(2,022,842)	(3,170,552)
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 2,165,235	\$ (2,165,235)	\$ -	\$ 4,188,077	\$ (4,188,077)	\$ -	\$ (2,022,842)	\$ 2,022,842	\$ -

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. There were no tax planning strategies used related to reinsurance.

(2) Admission calculation components SSAP No. 101

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

	2021			2020			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)	.....	.....	.....	.....	.....	.....	.....	.....	.....
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	.....	.....	.....	.....	.....	.....	.....	.....	.....
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	56,728,223	XXX	XXX	32,846,060	XXX	XXX	23,882,163
(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	8,341,505	.....	8,341,505	11,512,057	.....	11,512,057	(3,170,552)	.....	(3,170,552)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total (2(a) + 2(b) + 2(c))	\$ 8,341,505	\$	\$ 8,341,505	\$ 11,512,057	\$	\$ 11,512,057	\$ (3,170,552)	\$	\$ (3,170,552)

(3) Ratio used as basis of admissibility

	2021	2020
(a) Ratio percentage used to determine recovery period and threshold limitation amount	1,124,756.000 %	1,064.579 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 381,740	\$ 218,973,732

Notes to the Financial Statements

9. Income Taxes (Continued)

(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

	2021		2020		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)	\$ 225,434,581	\$	\$ 226,858,082	\$	\$ (1,423,501)	\$
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 8,341,505	\$	\$ 11,512,057	\$	\$ (3,170,552)	\$
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

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

Does the company's tax-planning strategies include the use of reinsurance? No

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)	(2)	(3)
	2021	2020	Change (1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
(a) Federal	\$ 4,551,845	\$ 4,373,049	\$ 178,796
(b) Foreign	.....	.....	.....
(c) Subtotal	\$ 4,551,845	\$ 4,373,049	\$ 178,796
(d) Federal income tax on net capital gains	2,194,412	501,183	1,693,229
(e) Utilization of capital loss carry-forwards	.....	.....	.....
(f) Other	.....	.....	.....
(g) Federal and foreign income taxes incurred	\$ 6,746,257	\$ 4,874,232	\$ 1,872,025
	(1)	(2)	(3)
	2021	2020	Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$	\$	\$
(2) Unearned premium reserve	.....	.....	.....
(3) Policyholder reserves	108,231,000	104,692,166	3,538,834
(4) Investments	.....	.....	.....
(5) Deferred acquisition costs	974,409	5,936,744	(4,962,335)
(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 (including items less than 5% of total ordinary tax assets)*	116,229,172	116,229,172	—
(99) Subtotal	\$ 225,434,581	\$ 226,858,082	\$ (1,423,501)
(b) Statutory valuation allowance adjustment	.....	.....	.....
(c) Nonadmitted	217,093,076	215,346,025	1,747,051
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 8,341,505	\$ 11,512,057	\$ (3,170,552)
(e) Capital			
(1) Investments	\$	\$	\$
(2) Net capital loss carry-forward	.....	.....	.....
(3) Real estate	.....	.....	.....
(4) Other (including items <5% of total capital tax assets)	.....	.....	.....
(99) Subtotal	\$	\$	\$
(f) Statutory valuation allowance adjustment	.....	.....	.....
(g) Nonadmitted	.....	.....	.....
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	.....	.....	.....
(i) Admitted deferred tax assets (2d + 2h)	\$ 8,341,505	\$ 11,512,057	\$ (3,170,552)

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1) 2021	(2) 2020	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$ 448,267	\$ 270,029	\$ 178,238
(2) Fixed assets			
(3) Deferred and uncollected premium	1,242,822	1,431,396	(188,574)
(4) Policyholder reserves	4,472,545	5,590,681	(1,118,136)
(5) Other (including items <5% of total ordinary tax liabilities)	12,636	31,874	(19,238)
(99) Subtotal	\$ 6,176,270	\$ 7,323,980	\$ (1,147,710)
(b) Capital			
(1) Investments	\$ 2,165,235	\$ 4,188,077	\$ (2,022,842)
(2) Real estate			
(3) Other (including items <5% of total capital tax liabilities)			
(99) Subtotal	\$ 2,165,235	\$ 4,188,077	\$ (2,022,842)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 8,341,505	\$ 11,512,057	\$ (3,170,552)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ -	\$ -	\$ -
	(1) 2021	(2) 2020	(3) Change (1-2)

* Items >5% of total ordinary tax assets included in Other

CVII ALAC Basis Opening GAAP	\$ 116,229,172	\$ 116,229,172	\$ -
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The change in deferred income taxes reported in surplus before consideration of nonadmitted assets is comprised of the following components:

	2021	2020	Change
Adjusted gross deferred tax assets	\$ 225,434,581	\$ 226,858,082	\$ (1,423,501)
Total deferred tax liabilities	(8,341,505)	(11,512,057)	\$ 3,170,552
Net deferred tax assets (liabilities)	217,093,076	215,346,025	\$ 1,747,051
Tax effect of unrealized gains (losses)			\$ -
Change in net deferred income tax			\$ 1,747,051

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:

	2021	Effective Tax Rate
Provision computed at statutory rate	\$ 5,200,147	21.000 %
IMR	(181,703)	-0.734 %
Non-admitted assets	(19,238)	-0.078 %
Total	\$ 4,999,206	20.189 %

	2021	Effective Tax Rate
Federal and foreign income taxes incurred	\$ 4,551,845	18.382 %
Realized capital gains (losses) tax	2,194,412	8.862 %
Change in net deferred income taxes	(1,747,051)	-7.055 %
Total statutory income taxes	\$ 4,999,206	20.189 %

E. Operating Loss and Tax Credit Carryforwards

(1) At December 31, 2021 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 recent tax reform (TCJA), the Company can no longer carry back future losses, 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 a consolidated Federal income tax return with Commonwealth Annuity and Life Insurance Company ("CwA"), Accordia Life and Annuity Company ("Accordia"), Cape Verity I, Inc., Gotham Re, Inc., Forethought Life Insurance Company and First Allmerica Financial Life Insurance Company for the period ending December 31, 2021. The Company is a party to a written agreement, 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.

Notes to the Financial Statements

9. Income Taxes (Continued)

- 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 61.5% of the outstanding ordinary shares of TGAFGL; the remaining investors, none of whom own more than 9.8%, own the remaining approximately 38.5% 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, 2021, the Company did not own any market traded bonds of KKR.

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

During 2021, there were no transactions greater than 1/2 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, 2021 and December 31, 2020, respectively. The Company had \$0 and \$0 payable due to affiliates as of December 31, 2021 and December 31, 2020, 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, 2021.

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, 2021 and December 31, 2020, 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.

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

- 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 at December 31, 2021 and December 31, 2020, 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

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	\$ 250,470,977	\$ 249,142,727	\$ -	\$ 250,470,977	\$ -	\$ -	\$ -
Short-term investments	10,252,893	10,253,607	10,252,893	-	-	-	-
Cash and equivalents	1,131,624	1,131,624	1,131,624	-	-	-	-
Total Assets	261,855,494	260,527,958	11,384,517	250,470,977	-	-	-

- 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, 2021 was \$1,264,902,235.

Notes to the Financial Statements

21. Other Items (Continued)

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, 2021 is \$20,711,690.

D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries as of December 31, 2021 and December 31, 2020.

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

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 – No Type II subsequent events to report

Subsequent events have been considered through February 25, 2022.

COVID-19

The COVID-19 outbreak is currently impacting the United States and many countries around the world. Due to the recent and rapidly evolving nature of these events, the Company is unable to estimate the full impact at this time. However, at this time, the Company does not believe the situation will materially impact the Company's liability or capital position.

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)

Notes to the Financial Statements

23. Reinsurance (Continued)

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
- 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, 2021, the Company had \$5,075,854,866 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 \$197,436,641 at December 31, 2021, are calculated annually, and were included in reserves on Page 3, line 1 (Exhibit 5, Section G).
4. The tabular interest at December 31, 2021 (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, 2021.

Notes to the Financial Statements

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

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	62,208,600	56,353,831	306,053,374
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees	1,911,099,580	1,794,289,570	3,965,049,150
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	109,313,771
b. Accidental Death Benefits	XXX	XXX	
c. Disability – Active Lives	XXX	XXX	
d. Disability – Disabled Lives	XXX	XXX	
e. Miscellaneous Reserves	XXX	XXX	197,436,642
(3) Total (gross: direct + assumed)	1,973,308,180	1,850,643,401	4,577,852,937
(4) Reinsurance Ceded			
(5) Total (net) (3) - (4)	<u>\$ 1,973,308,180</u>	<u>\$ 1,850,643,401</u>	<u>\$ 4,577,852,937</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)	\$ 4,380,416,295
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)	197,436,642
6. Subtotal	<u>\$ 4,577,852,937</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 (Lines 7 through 9)	<u>\$</u>
11. Combined Total (Lines 6 and 10)	<u>\$ 4,577,852,937</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	5,876,159	5,876,159
(4) Credit life		
(5) Group life		
(6) Group annuity		
(7) Totals	<u>\$ 5,876,159</u>	<u>\$ 5,876,159</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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
Bermuda	Corporation

ANNUAL STATEMENT FOR THE YEAR 2021 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 reporting entity? 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, 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).
.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Cape Verity III, Inc.

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 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 2021 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 2021 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 CLO, Corp.	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 CLO, Corp.	5493000C7DKPYVEOMA87		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	259,396,334	260,723,870	1,327,536
31.2 Preferred stocks			
31.3 Totals	259,396,334	260,723,870	1,327,536

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]

GENERAL INTERROGATORIES

OTHER

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

38.2 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 Name	2 Amount Paid

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

39.2 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 Name	2 Amount Paid

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

40.2 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 Name	2 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 | 93,299,542 | 98,402,240 |
| 2.3 Premium Ratio (2.1/2.2) | 0.000 | 0.000 |
| 2.4 Reserve Numerator | | |
| 2.5 Reserve Denominator | 4,380,416,296 | 4,147,435,999 |
| 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
P&C Insurance Company And Location	Statement Value on Purchase Date of Annuities (i.e., Present Value)

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 2021 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 2021	2 2020	3 2019	4 2018	5 2017
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	14,321,952	15,039,616	15,492,177	3,536,664	3,572,389
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	1,243,567	945,667	945,667	945,667	1,108,532
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)	15,565,519	15,985,283	16,437,844	4,482,331	4,680,921
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated					
New Business Issued (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)					
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	93,299,542	98,402,240	2,246,377,134	28,939,828	34,103,399
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)					
16. Credit life (group and individual) (Line 20.4, Col. 5)					
17.1 Group life insurance (Line 20.4, Col. 6)					
17.2 Group annuities (Line 20.4, Col. 7)					
18.1 A & H-group (Line 20.4, Col. 8)					
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)					
19. Aggregate of all other lines of business (Line 20.4, Col. 11)					
20. Total	93,299,542	98,402,240	2,246,377,134	28,939,828	34,103,399
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	5,057,196,247	4,743,723,749	4,454,373,074	938,738,169	881,980,810
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	4,676,508,093	4,444,750,018	4,197,037,722	869,474,365	815,612,817
23. Aggregate life reserves (Page 3, Line 1)	4,577,852,938	4,343,296,686	4,112,925,668	833,505,182	783,646,547
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)	1,052,702	731,469	344,695	105,938	77,482
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)	378,188,154	296,473,731	254,835,352	66,763,804	63,867,993
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	119,176,176	88,245,338	(8,095,914)	4,007,509	2,643,332
Risk-Based Capital Analysis					
30. Total adjusted capital	381,740,856	299,705,200	257,680,047	69,369,742	66,445,475
31. Authorized control level risk - based capital	33,939,923	28,152,474	25,670,271	5,756,345	4,777,938
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	91.0	79.2	82.3	67.4	64.7
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)	4.2	11.6	5.5	21.9	20.8
37. Contract loans (Line 6)	4.9	9.2	12.2	10.7	14.4
38. Derivatives (Page 2, Line 7)					
39. Other invested assets (Line 8)					
40. Receivables for securities (Line 9)	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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Cape Verity III, Inc.

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
Investments in Parent, Subsidiaries and Affiliates					
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					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	217,153,249	215,497,806	209,152,806	34,545,379	33,251,651
53. Total admitted assets (Page 2, Line 28, Col. 3)	5,057,196,247	4,743,723,749	4,454,373,074	938,738,169	881,980,810
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	5,511,764	7,264,603	5,324,068	882,701	578,436
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(2,022,842)	4,008,472	224,384	19,381	(42,596)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)					
57. Total of above Lines 54, 55 and 56	3,488,922	11,273,075	5,548,452	902,082	535,840
Benefits and Reserve Increases (Page 6)					
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)	86,812,714	93,290,672	64,109,052	20,376,834	21,277,877
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)	234,556,250	230,371,018	3,278,975,434	49,858,636	54,574,091
61. Increase in A & H reserves (Line 19, Col. 6)					
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)					
Operating Percentages					
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	9.7	9.6	0.4	10.7	10.1
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	2.4	2.4	4.9	4.4	3.7
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)					
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)					
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)					
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)					
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)					
Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)					
72. Industrial life (Page 6.1, Col. 2)					
73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12)	20,039,188	(30,392,124)	(932,326,960)	(5,824,986)	(2,907,549)
74. Ordinary - individual annuities (Page 6, Col. 4)					
75. Ordinary-supplementary contracts	XXX	XXX	XXX		
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7)					
77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9)					
78. Group annuities (Page 6, Col. 5)					
79. A & H-group (Page 6.5, Col. 3)					
80. A & H-credit (Page 6.5, Col. 10)					
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10)					
82. Aggregate of all other lines of business (Page 6, Col. 8)					
83. Fraternal (Page 6, Col. 7)					
84. Total (Page 6, Col. 1)	20,039,188	(30,392,124)	(932,326,960)	(5,824,986)	(2,907,549)

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 2021 OF THE Cape Verity III, Inc.

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2021

NAIC Group Code 3891

LIFE INSURANCE

NAIC Company Code 15473

Table with 5 columns: 1 Ordinary, 2 Credit Life (Group and Individual), 3 Group, 4 Industrial, 5 Total. Rows include: DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS, DIRECT DIVIDENDS TO POLICYHOLDERS/REFUNDS TO MEMBERS, DIRECT CLAIMS AND BENEFITS PAID, DETAILS OF WRITE-INS. Large 'NONE' watermark is present.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 10 Amount. Rows include: DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED, POLICY EXHIBIT. Large 'NONE' watermark is present.

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

ACCIDENT AND HEALTH INSURANCE

Table with 5 columns: 1 Direct Premiums, 2 Direct Premiums Earned, 3 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include: 24 Group Policies (b), 24.1 Federal Employees Health Benefits Plan premium (b), 24.2 Credit (Group and Individual), 24.3 Collectively renewable policies/certificates (b), 24.4 Medicare Title XVIII exempt from state taxes or fees, 24.5 Other Individual Policies: 25.1 Non-cancelable (b), 25.2 Guaranteed renewable (b), 25.3 Non-renewable for stated reasons only (b), 25.4 Other accident only, 25.5 All other (b), 25.6 Totals (sum of Lines 25.1 to 25.5), 26 Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6). Large 'NONE' watermark is present.

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

ANNUAL STATEMENT FOR THE YEAR 2021 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			52,958	15,985,283						15,985,283
2. Issued during year										
3. Reinsurance assumed										
4. Revived during year			38	19,038						19,038
5. Increased during year (net)				43,912						43,912
6. Subtotals, Lines 2 to 5			38	62,950						62,950
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)			52,996	16,048,233						16,048,233
Deductions during year:										
10. Death			324	76,796			XXX			76,796
11. Maturity							XXX			
12. Disability							XXX			
13. Expiry										
14. Surrender			390	109,326						109,326
15. Lapse			1,165	273,433						273,433
16. Conversion							XXX	XXX	XXX	
17. Decreased (net)				23,159						23,159
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			1,879	482,714						482,714
21. In force end of year (b) (Line 9 minus Line 20)			51,117	15,565,519						15,565,519
22. Reinsurance ceded end of year	XXX		XXX		XXX		XXX	XXX		
23. Line 21 minus Line 22	XXX		XXX	15,565,519	XXX	(a)	XXX	XXX		15,565,519
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

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

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

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2021 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			8,496	1,243,570
29. Other term insurance - decreasing	XXX		XXX	
30. Other term insurance	XXX		XXX	
31. Totals (Lines 27 to 30)			8,496	1,243,570
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX		
34. Totals, whole life and endowment			42,621	14,321,952
35. Totals (Lines 31 to 34)			51,117	15,565,522

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			15,565,521	
38. Credit Life (Group and Individual)				
39. Group				
40. Totals (Lines 36 to 39)			15,565,521	

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 insured groups is limited on a pro-rata basis				XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

NONE

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits 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 Life	
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			3,168	613,001				
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	3,168	(a) 613,001		(a)		(a)

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

Exhibit of Number of Policies, Contracts, ...Supplementary Contracts

N O N E

Exhibit of Number of Policies, Contracts, ...Annuities

N O N E

Exhibit of Number of Policies, Contracts, ...Accident and Health Insurance

N O N E

Exhibit of Number of Policies, Contracts, ...Deposit Funds

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Cape Verity III, Inc.
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	27,083,976
2. Current year's realized pre-tax capital gains/(losses) of \$817,001 transferred into the reserve net of taxes of \$171,570	645,431
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)	27,729,407
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	1,510,685
6. Reserve as of December 31, current year (Line 4 minus Line 5)	26,218,721

AMORTIZATION

	1	2	3	4
Year of Amortization	Reserve as of December 31, Prior Year	Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2021	1,325,636	185,049		1,510,685
2. 2022	1,317,719	29,939		1,347,658
3. 2023	1,304,692	31,085		1,335,777
4. 2024	1,297,863	31,977		1,329,840
5. 2025	1,285,375	32,915		1,318,290
6. 2026	1,280,021	33,844		1,313,865
7. 2027	1,278,385	32,758		1,311,142
8. 2028	1,267,341	28,380		1,295,720
9. 2029	1,256,324	24,046		1,280,370
10. 2030	1,245,941	19,833		1,265,774
11. 2031	1,243,742	15,416		1,259,158
12. 2032	1,234,443	13,372		1,247,815
13. 2033	1,234,942	14,068		1,249,010
14. 2034	1,209,461	15,004		1,224,464
15. 2035	1,186,954	15,735		1,202,689
16. 2036	1,123,039	16,467		1,139,505
17. 2037	1,048,434	16,509		1,064,943
18. 2038	965,902	15,828		981,730
19. 2039	883,340	14,609		897,949
20. 2040	816,110	13,963		830,073
21. 2041	722,902	12,872		735,774
22. 2042	621,106	11,328		632,433
23. 2043	502,198	8,662		510,860
24. 2044	416,193	6,441		422,635
25. 2045	328,425	3,998		332,423
26. 2046	252,279	1,333		253,611
27. 2047	196,246			196,246
28. 2048	136,741			136,741
29. 2049	77,586			77,586
30. 2050	24,638			24,638
31. 2051 and Later				
32. Total (Lines 1 to 31)	27,083,976	645,431		27,729,407

ANNUAL STATEMENT FOR THE YEAR 2021 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	731,469		731,469				731,469
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	330,388		330,388				330,388
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	1,061,857		1,061,857				1,061,857
9. Maximum reserve	1,761,210		1,761,210				1,761,210
10. Reserve objective	1,016,078		1,016,078				1,016,078
11. 20% of (Line 10 - Line 8)	(9,156)		(9,156)				(9,156)
12. Balance before transfers (Lines 8 + 11)	1,052,702		1,052,702				1,052,702
13. Transfers							
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero							
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	1,052,702		1,052,702				1,052,702

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)
LONG-TERM BONDS												
1.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A	3,720,796	XXX	XXX	3,720,796	0.0005	1,860	0.0016	5,953	0.0033	12,279
2.2	1	NAIC Designation Category 1.B	1,825,941	XXX	XXX	1,825,941	0.0005	913	0.0016	2,922	0.0033	6,026
2.3	1	NAIC Designation Category 1.C	5,154,925	XXX	XXX	5,154,925	0.0005	2,577	0.0016	8,248	0.0033	17,011
2.4	1	NAIC Designation Category 1.D	2,932,125	XXX	XXX	2,932,125	0.0005	1,466	0.0016	4,691	0.0033	9,676
2.5	1	NAIC Designation Category 1.E	7,831,008	XXX	XXX	7,831,008	0.0005	3,916	0.0016	12,530	0.0033	25,842
2.6	1	NAIC Designation Category 1.F	38,270,622	XXX	XXX	38,270,622	0.0005	19,135	0.0016	61,233	0.0033	126,293
2.7	1	NAIC Designation Category 1.G	60,771,892	XXX	XXX	60,771,892	0.0005	30,386	0.0016	97,235	0.0033	200,547
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	120,507,308	XXX	XXX	120,507,308	XXX	60,254	XXX	192,812	XXX	397,674
3.1	2	NAIC Designation Category 2.A	51,171,595	XXX	XXX	51,171,595	0.0021	107,460	0.0064	327,498	0.0106	542,419
3.2	2	NAIC Designation Category 2.B	54,625,608	XXX	XXX	54,625,608	0.0021	114,714	0.0064	349,604	0.0106	579,031
3.3	2	NAIC Designation Category 2.C	22,838,217	XXX	XXX	22,838,217	0.0021	47,960	0.0064	146,165	0.0106	242,085
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	128,635,419	XXX	XXX	128,635,419	XXX	270,134	XXX	823,267	XXX	1,363,535
4.1	3	NAIC Designation Category 3.A		XXX	XXX		0.0099		0.0263		0.0376	
4.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0263		0.0376	
4.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0099		0.0263		0.0376	
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		0.0245		0.0572		0.0817	
5.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0245		0.0572		0.0817	
5.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0245		0.0572		0.0817	
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		0.0630		0.1128		0.1880	
6.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0630		0.1128		0.1880	
6.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0630		0.1128		0.1880	
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)	249,142,727	XXX	XXX	249,142,727	XXX	330,388	XXX	1,016,078	XXX	1,761,210
PREFERRED STOCKS												
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)
SHORT-TERM BONDS												
18.		Exempt Obligations	10,253,607	XXX	XXX	10,253,607	0.0000		0.0000		0.0000	
19.1	1	NAIC Designation Category 1.A		XXX	XXX		0.0005		0.0016		0.0033	
19.2	1	NAIC Designation Category 1.B		XXX	XXX		0.0005		0.0016		0.0033	
19.3	1	NAIC Designation Category 1.C		XXX	XXX		0.0005		0.0016		0.0033	
19.4	1	NAIC Designation Category 1.D		XXX	XXX		0.0005		0.0016		0.0033	
19.5	1	NAIC Designation Category 1.E		XXX	XXX		0.0005		0.0016		0.0033	
19.6	1	NAIC Designation Category 1.F		XXX	XXX		0.0005		0.0016		0.0033	
19.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0005		0.0016		0.0033	
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		0.0064		0.0106	
20.2	2	NAIC Designation Category 2.B		XXX	XXX		0.0021		0.0064		0.0106	
20.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0021		0.0064		0.0106	
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		0.0099		0.0263		0.0376	
21.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0263		0.0376	
21.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0099		0.0263		0.0376	
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		0.0245		0.0572		0.0817	
22.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0245		0.0572		0.0817	
22.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0245		0.0572		0.0817	
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		0.0630		0.1128		0.1880	
23.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0630		0.1128		0.1880	
23.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0630		0.1128		0.1880	
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)	10,253,607	XXX	XXX	10,253,607	XXX		XXX		XXX	
DERIVATIVE INSTRUMENTS												
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)	259,396,335	XXX	XXX	259,396,335	XXX	330,388	XXX	1,016,078	XXX	1,761,210

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 2021 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	IA	COFII/I	XXXL	15,565,519	4,577,852,938	93,299,542			3,418,487,012
0199999. General Account - U.S. Affiliates - Captive							15,565,519	4,577,852,938	93,299,542			3,418,487,012
0399999. Total General Account - U.S. Affiliates							15,565,519	4,577,852,938	93,299,542			3,418,487,012
0699999. Total General Account - Non-U.S. Affiliates												
0799999. Total General Account - Affiliates							15,565,519	4,577,852,938	93,299,542			3,418,487,012
1099999. Total General Account - Non-Affiliates												
1199999. Total General Account							15,565,519	4,577,852,938	93,299,542			3,418,487,012
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)							15,565,519	4,577,852,938	93,299,542			3,418,487,012
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)												
9999999 - Totals							15,565,519	4,577,852,938	93,299,542			3,418,487,012

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 2021 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	94,197,515			94,197,515	
97. Totals (All Business)		XXX	94,197,515			94,197,515	
98. Less reinsurance ceded		XXX					
99. Totals (All Business) less Reinsurance Ceded		XXX	94,197,515	(c)		94,197,515	
DETAILS OF WRITE-INS							
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:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG1 R - Registered - Non-domiciled RRGs.....
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... Q - Qualified - Qualified or accredited reinsurer.....
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, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

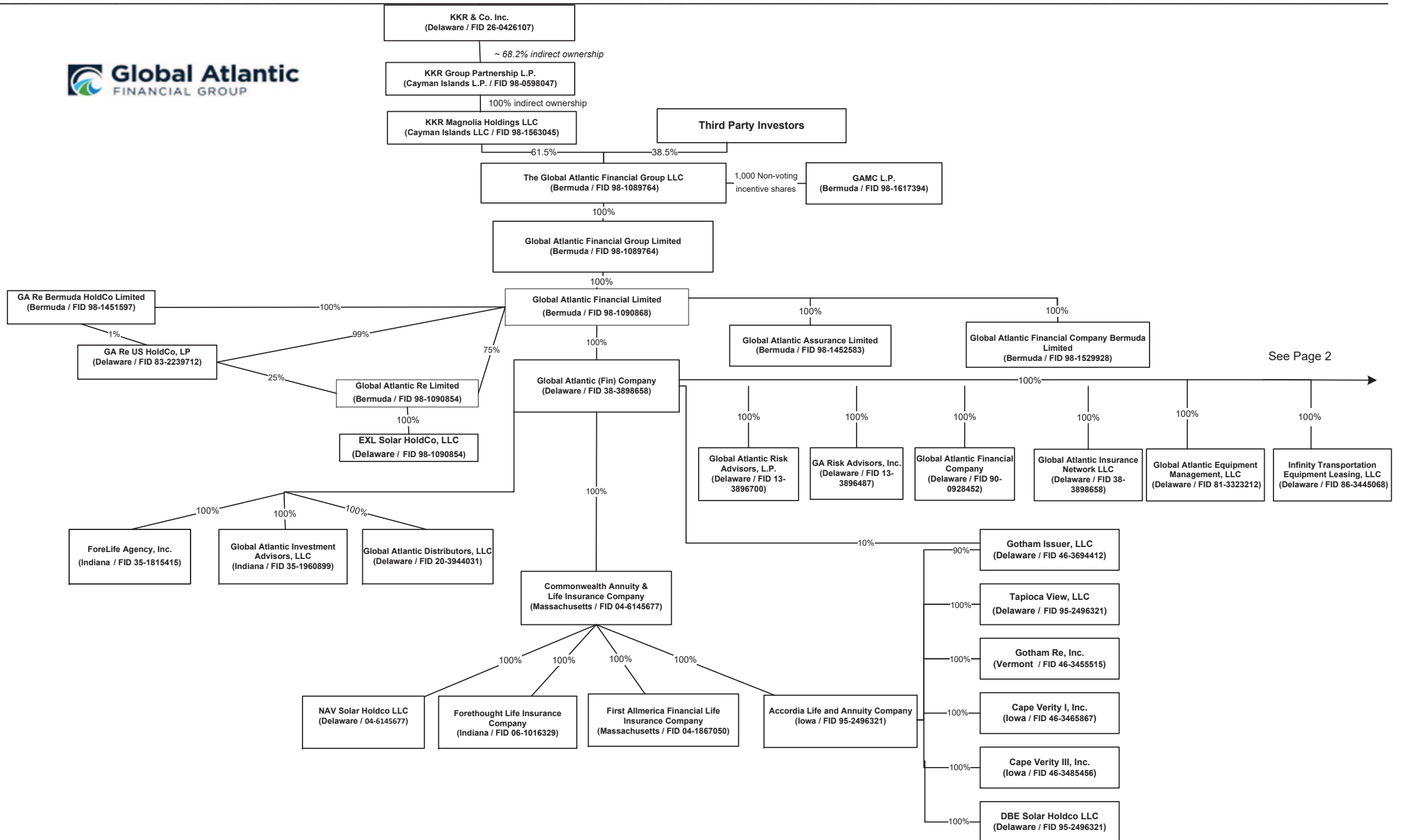
SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	Direct Business Only					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						

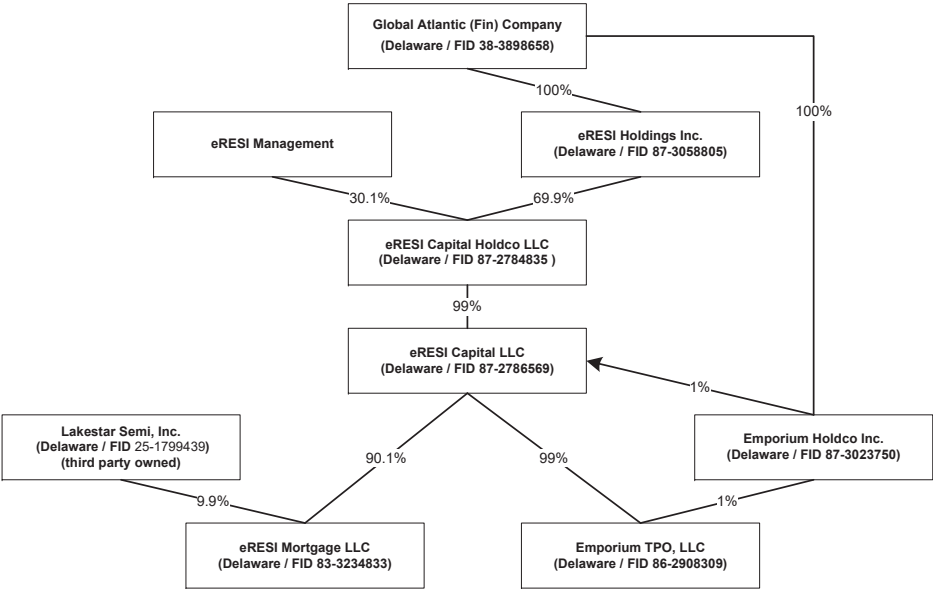
NONE

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART**



See Page 2

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART**



52.1

ANNUAL STATEMENT FOR THE YEAR 2021 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)	*
			98-1089764				Global Atlantic Financial Group Limited	BMU	NIA	The Global Atlantic Financial Group LLC	Ownership	100.000	KKR & Co. Inc.		
			90-0928452				Global Atlantic Financial Company	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			38-3898658				Global Atlantic (Fin) Company	DE	NIA	Global Atlantic Financial Limited	Ownership	100.000	KKR & Co. Inc.		
			98-1090868				Global Atlantic Financial Limited	BMU	NIA	Global Atlantic Financial Group Limited	Ownership	100.000	KKR & Co. Inc.		
			98-1090854				Global Atlantic Re Limited	BMU	IA	Global Atlantic Financial Limited	Ownership	75.000	KKR & Co. Inc.		
			98-1090854				Global Atlantic Re Limited	BMU	IA	GA Re US HoldCo, LP	Ownership	25.000	KKR & Co. Inc.		
			13-3896700				Global Atlantic Risk Advisors, L.P.	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.		
			13-3896487				GA Risk Advisors, Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			98-1529928				Global Atlantic Financial Company Bermuda Limited	BMU	NIA	Global Atlantic Financial Limited	Ownership	100.000	KKR & Co. Inc.		
			98-1089764	4520225			The Global Atlantic Financial Group LLC	BMU	NIA	KKR Magnolia Holdings LLC	Ownership	61.000	KKR & Co. Inc.		
			98-1089764	4520225			The Global Atlantic Financial Group LLC	BMU	NIA	Third Party Investors	Ownership	39.000	KKR & Co. Inc.		
			98-1563045				KKR Magnolia Holdings LLC	CYM	NIA	KKR Group Partnership L.P.	Ownership	100.000	KKR & Co. Inc.		
			98-0598047				KKR Group Partnership L.P.	CYM	NIA	KKR & Co. Inc.	Ownership	67.000	KKR & Co. Inc.		
3891	Global Atlantic Grp	69140	04-1867050	2578101	793699		First Allmerica Financial Life Insurance Company	MA	IA	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	KKR & Co. Inc.		
3891	Global Atlantic Grp	84824	04-6145677	3958278	1391312		Commonwealth Annuity and Life Insurance Company	MA	IA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
3891	Global Atlantic Grp	62200	95-2496321				Accordia Life and Annuity Company	IA	IA	Company	Ownership	100.000	KKR & Co. Inc.		
			46-3694412				Gotham Issuer, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	10.000	KKR & Co. Inc.		
			46-3694412				Gotham Issuer, LLC	DE	NIA	Accordia Life and Annuity Company	Ownership	90.000	KKR & Co. Inc.		
3891	Global Atlantic Grp	15333	95-2496321				DBE Solar Holdco LLC	DE	NIA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
			96-3455515				Gotham Re, Inc.	VT	IA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
			95-2496321				Tapioqa View, LLC	DE	NIA	Accordia Life and Annuity 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.		
			35-1960899				Global Atlantic Investment Advisors, LLC	IN	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.		
			35-1815415				ForeLife Agency, Inc	IN	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
3891	Global Atlantic Grp	91642	06-1016329		1554348		Forethought Life Insurance Company	IN	IA	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.		
			98-1452583				Global Atlantic Assurance Limited	BMU	NIA	Global Atlantic Financial Limited	Ownership	100.000	KKR & Co. Inc.		
			98-1451597				GA Re Bermuda HoldCo Limited	BMU	NIA	Global Atlantic Financial Limited	Ownership	100.000	KKR & Co. Inc.		
			83-2239712				GA Re US HoldCo, LP	DE	NIA	Global Atlantic Financial Limited	Ownership	99.000	KKR & Co. Inc.		
			83-2239712				GA Re US HoldCo, LP	DE	NIA	GA Re Bermuda HoldCo Limited	Ownership	1.000	KKR & Co. Inc.		
			98-1090854				EXL Solar HoldCo, LLC	DE	NIA	Global Atlantic Re Limited	Ownership	100.000	KKR & Co. Inc.		
			04-6145677				Nav Solar Holdco LLC	DE	NIA	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	KKR & Co. Inc.		
			87-3058805				eRESI Holdings Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			87-2784835				eRESI Capital Holdco LLC	DE	NIA	eRESI Holdings Inc.	Ownership	69.900	KKR & Co. Inc.		
			87-2784835				eRESI Capital Holdco LLC	DE	NIA	eRESI Management	Ownership	30.100	KKR & Co. Inc.		
			87-2786569				eRESI Capital LLC	DE	NIA	eRESI Capital Holdco LLC	Ownership	99.000	KKR & Co. Inc.		
			87-2786569				eRESI Capital LLC	DE	NIA	Emporium Holdco Inc.	Ownership	1.000	KKR & Co. Inc.		
			87-3023750				Emporium Holdco Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			83-3234833				eRESI Mortgage LLC	DE	NIA	eRESI Capital LLC	Ownership	90.100	KKR & Co. Inc.		
			83-3234833				Emporium TPO, LLC	DE	NIA	eRESI Capital LLC	Ownership	99.000	KKR & Co. Inc.		
			83-3234833				Emporium TPO, LLC	DE	NIA	Emporium Holdco Inc.	Ownership	1.000	KKR & Co. Inc.		

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Asterisk	Explanation

ANNUAL STATEMENT FOR THE YEAR 2021 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		(250,000,000)							(250,000,000)	
	38-3898658	Global Atlantic (Fin) Company		(640,000,000)			(773,761)			375,000,000	(265,773,761)	
	98-1451597	GA Re Bermuda Holdco Limited					(193,440)				(193,440)	
84824	04-6145677	Commonwealth Annuity & Life Insurance Company		265,000,000	28,978,369		(141,820,004)	(79,542,721)			72,615,644	17,351,315,030
	98-1090854	Global Atlantic Re Limited		50,000,000	(17,418,374)		(29,984,717)	(32,919,992)		(375,000,000)	(405,323,083)	(36,405,595,265)
69140	04-1867050	First Allmerica Financial Life Insurance Company					10,546,864	(14,915,129)			(4,368,265)	1,772,719,924
62200	95-2496321	Accordia Life and Annuity Company			(152,752,308)		(141,731,348)	(80,581,600)			(375,065,256)	5,137,622,159
	90-0928452	Global Atlantic Financial Company					432,186,166				432,186,166	
15333	46-3455515	Gotham Re, Inc.						268,172			268,172	(467,405,311)
	95-2496321	Tapioca View, LLC					343,980				343,980	
15475	46-3465867	Cape Verity I, Inc.			10,876,595			9,448,028			20,324,623	(1,440,626,687)
15473	46-3485456	Cape Verity III, Inc.			34,697,775			75,704,250			110,402,025	(4,577,852,937)
	35-1960899	Global Atlantic Investment Advisors, LLC					(2,420,542)				(2,420,542)	
	20-3944031	Global Atlantic Distributors, LLC					(50,935,511)				(50,935,511)	
91642	20-3944031	Forethought Life Insurance Company		375,000,000	116,154,692		(207,385,699)	122,538,992			406,307,985	18,629,823,087
	81-3323212	Global Atlantic Equipment Management, LLC					(12,488,931)				(12,488,931)	
	98-1452583	Global Atlantic Assurance Limited		200,000,000	(20,536,749)		(16,440,205)				163,023,046	
	98-1529928	Global Atlantic Financial Company Bermuda Limited					2,411,531				2,411,531	
	20-1283596	KKR Credit Advisors (US) LLC					158,685,617				158,685,617	
9999999 Control Totals												
									XXX			

ANNUAL STATEMENT FOR THE YEAR 2021 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	61.500	NO
Forethought Life Insurance Company	Commonwealth Annuity & Life Insurance Company	100.000	.NO.	KKR & Co., Inc.	First Allmerica Financial Life Insurance Company	61.500	NO
First Allmerica Financial Life Insurance Company	Commonwealth Annuity & Life Insurance Company	100.000	.NO.	KKR & Co., Inc.	Commonwealth Annuity & Life Insurance Company	61.500	NO
Commonwealth Annuity & Life Insurance Company	Global Atlantic (Fin) Company	100.000	.NO.	KKR & Co., Inc.	Gotham Re, Inc.	61.500	NO
Gotham Re, Inc.	Accordia Life and Annuity Company	100.000	.NO.	KKR & Co., Inc.	Cape Verity I, Inc.	61.500	NO
Cape Verity I, Inc.	Accordia Life and Annuity Company	100.000	.NO.	KKR & Co., Inc.	Cape Verity III, Inc.	61.500	NO
Cape Verity III, Inc.	Accordia Life and Annuity Company	100.000	.NO.	KKR & Co., Inc.	Accordia Life and Annuity Company	61.500	NO
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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

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 Care Receivables Supplement be filed with the state of domicile and the NAIC by March 1? NO

APRIL FILING

- 36. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? YES
- 37. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? NO
- 38. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) ... NO
- 39. Will the Accident and Health Policy Experience Exhibit be filed by April 1? NO
- 40. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? NO
- 41. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? 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
- 37. The Company has no Long-Term business
- 38. The Company has no Accident and Health business
- 39. The Company has no annuity business
- 40. The Company has no health 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

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]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

18. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]	 1 5 4 7 3 2 0 2 1 4 4 5 0 0 0 0 0
19. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]	 1 5 4 7 3 2 0 2 1 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 1 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 1 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 1 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 1 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 1 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 1 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 1 4 9 5 0 0 0 0 0
29. Supplemental Schedule O [Document Identifier 465]	 1 5 4 7 3 2 0 2 1 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 1 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 1 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 1 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 1 2 2 6 0 0 0 0 0
35. Health Care Receivables Supplement [Document Identifier 470]	 1 5 4 7 3 2 0 2 1 4 7 0 0 0 0 0 0
37. Long-Term Care Experience Reporting Forms [Document Identifier 306]	 1 5 4 7 3 2 0 2 1 3 0 6 0 0 0 0 0
38. Credit Insurance Experience Exhibit [Document Identifier 230]	 1 5 4 7 3 2 0 2 1 2 3 0 0 0 0 0 0
39. Accident and Health Policy Experience Exhibit [Document Identifier 210]	 1 5 4 7 3 2 0 2 1 2 1 0 0 0 0 0 0
40. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]	 1 5 4 7 3 2 0 2 1 2 1 6 0 0 0 0 0
41. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]	 1 5 4 7 3 2 0 2 1 2 1 7 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 1 4 3 5 0 0 0 0 0
44. Variable Annuities Supplement [Document Identifier 286]	 1 5 4 7 3 2 0 2 1 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 1 4 5 9 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

ANNUAL STATEMENT FOR THE YEAR 2021 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		0.000				0.000
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	3,548,720	1.295	3,548,720		3,548,720	1.296
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	2,326,750	0.849	2,326,750		2,326,750	0.850
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	19,167,215	6.996	19,167,215		19,167,215	6.998
1.06 Industrial and miscellaneous	223,718,314	81.662	223,718,314		223,718,314	81.680
1.07 Hybrid securities	381,728	0.139	381,728		381,728	0.139
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 Total long-term bonds	249,142,727	90.943	249,142,727		249,142,727	90.963
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 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)	1,131,624	0.413	1,131,624		1,131,624	0.413
6.03 Short-term investments (Schedule DA)	10,253,607	3.743	10,253,607		10,253,607	3.744
6.04 Total cash, cash equivalents and short-term investments	11,385,231	4.156	11,385,230		11,385,230	4.157
7. Contract loans	13,365,829	4.879	13,365,829		13,365,829	4.880
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)		0.000				0.000
10. Receivables for securities	61,559	0.022	1,385		1,385	0.001
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	273,955,346	100.000	273,895,172		273,895,172	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 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	152,970,213
2.	Cost of bonds and stocks acquired, Part 3, Column 7	159,008,030
3.	Accrual of discount	408,183
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	817,001
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	62,534,322
7.	Deduct amortization of premium	1,723,594
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	197,216
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	249,142,727
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	249,142,727

ANNUAL STATEMENT FOR THE YEAR 2021 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
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States				
	2. Canada				
	3. Other Countries				
	4. Totals				
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	3,548,720	3,667,399	3,574,170	3,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	2,326,750	2,409,161	2,353,448	1,510,000
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	19,167,215	19,722,787	19,320,574	14,848,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	214,429,483	214,620,460	215,474,210	200,590,100
	9. Canada	2,003,750	2,154,271	2,091,252	1,710,125
	10. Other Countries	7,666,810	7,896,899	7,709,416	6,929,000
	11. Totals	224,100,043	224,671,630	225,274,878	209,229,225
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	249,142,727	250,470,977	250,523,070	228,587,225
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	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	249,142,727	250,470,977	250,523,070	

ANNUAL STATEMENT FOR THE YEAR 2021 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 11.7	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	10,253,607					XXX	10,253,607	4.0	21,989,676	12.6	10,253,607	
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	10,253,607					XXX	10,253,607	4.0	21,989,676	12.6	10,253,607	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX			1,305,151	0.7		
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX			1,305,151	0.7		
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1						XXX			2,421,339	1.4		
3.2 NAIC 2				3,548,720		XXX	3,548,720	1.4			3,548,720	
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals				3,548,720		XXX	3,548,720	1.4	2,421,339	1.4	3,548,720	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1					1,825,941	XXX	1,825,941	0.7	2,833,234	1.6	1,825,941	
4.2 NAIC 2				500,809		XXX	500,809	0.2			500,809	
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals				500,809	1,825,941	XXX	2,326,750	0.9	2,833,234	1.6	2,326,750	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	83,551	334,202	444,556	7,815,102	7,957,458	XXX	16,634,869	6.4	8,986,659	5.1	16,634,869	
5.2 NAIC 2				2,532,346		XXX	2,532,346	1.0	3,794,065	2.2	2,532,346	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	83,551	334,202	444,556	10,347,448	7,957,458	XXX	19,167,215	7.4	12,780,724	7.3	19,167,215	

ANNUAL STATEMENT FOR THE YEAR 2021 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 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	2,681,466	26,458,719	48,374,179	8,734,927	7,439,640	XXX	93,688,931	36.1	50,999,496	29.1	76,814,180	16,874,751
6.2 NAIC 2		37,378,908	30,013,438	24,882,247	37,754,791	XXX	130,029,384	50.1	82,630,269	47.2	120,198,574	9,830,810
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	2,681,466	63,837,627	78,387,617	33,617,174	45,194,431	XXX	223,718,315	86.2	133,629,765	76.4	197,012,754	26,705,561
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2				381,728		XXX	381,728	0.1			381,728	
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals				381,728		XXX	381,728	0.1			381,728	
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
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							
10. Unaffiliated Bank Loans												
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						

ANNUAL STATEMENT FOR THE YEAR 2021 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 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 13,018,624	26,792,921	48,818,735	16,550,029	17,223,039		122,403,348	47.2	XXX	XXX	105,528,597	16,874,751
11.2 NAIC 2	(d)	37,378,908	30,013,438	31,845,850	37,754,791		136,992,987	52.8	XXX	XXX	127,162,177	9,830,810
11.3 NAIC 3	(d)								XXX	XXX		
11.4 NAIC 4	(d)								XXX	XXX		
11.5 NAIC 5	(d)								XXX	XXX		
11.6 NAIC 6	(d)						(c)		XXX	XXX		
11.7 Totals	13,018,624	64,171,829	78,832,173	48,395,879	54,977,830		(b) 259,396,335	100.0	XXX	XXX	232,690,774	26,705,561
11.8 Line 11.7 as a % of Col. 7	5.0	24.7	30.4	18.7	21.2		100.0	XXX	XXX	XXX	89.7	10.3
12. Total Bonds Prior Year												
12.1 NAIC 1	22,863,905	7,053,801	11,747,543	21,059,490	24,505,665		XXX	XXX	87,230,404	49.9	76,161,303	11,069,101
12.2 NAIC 2	25,038	1,151,764	12,550,998	24,377,379	49,624,306		XXX	XXX	87,729,485	50.1	82,305,107	5,424,378
12.3 NAIC 3							XXX	XXX				
12.4 NAIC 4							XXX	XXX				
12.5 NAIC 5							XXX	XXX	(c)			
12.6 NAIC 6							XXX	XXX	(c)			
12.7 Totals	22,888,943	8,205,565	24,298,541	45,436,869	74,129,971		XXX	XXX	(b) 174,959,889	100.0	158,466,410	16,493,479
12.8 Line 12.7 as a % of Col. 9	13.1	4.7	13.9	26.0	42.4		XXX	XXX	100.0	XXX	90.6	9.4
13. Total Publicly Traded Bonds												
13.1 NAIC 1	12,663,820	19,534,089	41,036,497	16,199,152	16,095,038		105,528,596	40.7	76,161,303	43.5	105,528,596	XXX
13.2 NAIC 2		31,261,796	30,013,438	31,845,850	34,041,094		127,162,178	49.0	82,305,107	47.0	127,162,178	XXX
13.3 NAIC 3												XXX
13.4 NAIC 4												XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals	12,663,820	50,795,885	71,049,935	48,045,002	50,136,132		232,690,774	89.7	158,466,410	90.6	232,690,774	XXX
13.8 Line 13.7 as a % of Col. 7	5.4	21.8	30.5	20.6	21.5		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	4.9	19.6	27.4	18.5	19.3		89.7	XXX	XXX	XXX	89.7	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	354,804	7,258,832	7,782,238	350,877	1,128,001		16,874,752	6.5	11,069,101	6.3	XXX	16,874,752
14.2 NAIC 2		6,117,112			3,713,697		9,830,809	3.8	5,424,378	3.1	XXX	9,830,809
14.3 NAIC 3											XXX	
14.4 NAIC 4											XXX	
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals	354,804	13,375,944	7,782,238	350,877	4,841,698		26,705,561	10.3	16,493,479	9.4	XXX	26,705,561
14.8 Line 14.7 as a % of Col. 7	1.3	50.1	29.1	1.3	18.1		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.1	5.2	3.0	0.1	1.9		10.3	XXX	XXX	XXX	XXX	10.3

(a) Includes \$ 26,705,561 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 \$ 10,253,607 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2021 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 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	10,253,607					XXX	10,253,607	4.0	21,989,676	12.6	10,253,607	
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	10,253,607					XXX	10,253,607	4.0	21,989,676	12.6	10,253,607	
2. All Other Governments												
2.01 Issuer Obligations						XXX			1,305,151	0.7		
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			1,305,151	0.7		
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations				3,548,720		XXX	3,548,720	1.4	2,421,339	1.4	3,548,720	
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				3,548,720		XXX	3,548,720	1.4	2,421,339	1.4	3,548,720	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations				500,809	1,825,941	XXX	2,326,750	0.9	2,833,234	1.6	2,326,750	
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				500,809	1,825,941	XXX	2,326,750	0.9	2,833,234	1.6	2,326,750	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	83,551	334,202	444,556	10,347,448	7,957,458	XXX	19,167,215	7.4	12,780,724	7.3	19,167,215	
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	83,551	334,202	444,556	10,347,448	7,957,458	XXX	19,167,215	7.4	12,780,724	7.3	19,167,215	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	1,160,211	60,532,893	77,280,548	32,853,952	44,066,431	XXX	215,894,035	83.2	125,384,339	71.7	194,793,020	21,101,015
6.02 Residential Mortgage-Backed Securities	74,945	142,184	86,404	668,200		XXX	971,734	0.4	1,197,718	0.7	971,734	
6.03 Commercial Mortgage-Backed Securities		2,402,364	70,432			XXX	2,472,796	1.0	2,428,998	1.4		2,472,796
6.04 Other Loan-Backed and Structured Securities	1,446,310	760,185	950,232	95,023	1,128,000	XXX	4,379,750	1.7	4,618,710	2.6	1,248,000	3,131,750
6.05 Totals	2,681,466	63,837,627	78,387,616	33,617,175	45,194,431	XXX	223,718,315	86.2	133,629,765	76.4	197,012,754	26,705,561
7. Hybrid Securities												
7.01 Issuer Obligations				381,728		XXX	381,728	0.1			381,728	
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				381,728		XXX	381,728	0.1			381,728	
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

8018

ANNUAL STATEMENT FOR THE YEAR 2021 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 11.08	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. Total Bonds Current Year												
11.01 Issuer Obligations	11,497,369	60,867,095	77,725,104	47,632,657	53,849,830	XXX	251,572,055	97.0	XXX	XXX	230,471,040	21,101,015
11.02 Residential Mortgage-Backed Securities	74,945	142,184	86,404	668,200		XXX	971,734	0.4	XXX	XXX	971,734	
11.03 Commercial Mortgage-Backed Securities		2,402,364	70,432			XXX	2,472,796	1.0	XXX	XXX		2,472,796
11.04 Other Loan-Backed and Structured Securities	1,446,310	760,185	950,232	95,023	1,128,000	XXX	4,379,750	1.7	XXX	XXX	1,248,000	3,131,750
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	13,018,624	64,171,829	78,832,172	48,395,880	54,977,830		259,396,335	100.0	XXX	XXX	232,690,774	26,705,561
11.09 Line 11.08 as a % of Col. 7	5.0	24.7	30.4	18.7	21.2		100.0	XXX	XXX	XXX	89.7	10.3
12. Total Bonds Prior Year												
12.01 Issuer Obligations	22,290,214	2,463,891	24,166,161	44,372,927	73,421,270	XXX	XXX	XXX	166,714,463	95.3	156,097,667	10,616,796
12.02 Residential Mortgage-Backed Securities	85,973	195,945	125,185	81,914	708,701	XXX	XXX	XXX	1,197,718	0.7	1,197,718	
12.03 Commercial Mortgage-Backed Securities		2,421,803	7,195			XXX	XXX	XXX	2,428,998	1.4		2,428,998
12.04 Other Loan-Backed and Structured Securities	512,756	3,123,926		982,028		XXX	XXX	XXX	4,618,710	2.6	1,171,025	3,447,685
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Totals	22,888,943	8,205,565	24,298,541	45,436,869	74,129,971		XXX	XXX	174,959,889	100.0	158,466,410	16,493,479
12.09 Line 12.08 as a % of Col. 9	13.1	4.7	13.9	26.0	42.4		XXX	XXX	100.0	XXX	90.6	9.4
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	11,340,875	50,653,700	70,963,530	47,376,803	50,136,133	XXX	230,471,041	88.8	156,097,667	89.2	230,471,041	XXX
13.02 Residential Mortgage-Backed Securities	74,945	142,184	86,404	668,200		XXX	971,733	0.4	1,197,718	0.7	971,733	XXX
13.03 Commercial Mortgage-Backed Securities						XXX		0.0				XXX
13.04 Other Loan-Backed and Structured Securities	1,248,000					XXX	1,248,000	0.5	1,171,025	0.7	1,248,000	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	12,663,820	50,795,884	71,049,934	48,045,003	50,136,133		232,690,774	89.7	158,466,410	90.6	232,690,774	XXX
13.09 Line 13.08 as a % of Col. 7	5.4	21.8	30.5	20.6	21.5		100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	4.9	19.6	27.4	18.5	19.3		89.7	XXX	XXX	XXX	89.7	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	156,494	10,213,396	6,761,575	255,854	3,713,697	XXX	21,101,014	8.1	10,616,796	6.1	XXX	21,101,014
14.02 Residential Mortgage-Backed Securities						XXX	1	0.0			XXX	1
14.03 Commercial Mortgage-Backed Securities		2,402,364	70,432			XXX	2,472,796	1.0	2,428,998	1.4	XXX	2,472,796
14.04 Other Loan-Backed and Structured Securities	198,310	760,186	950,231	95,023	1,128,000	XXX	3,131,750	1.2	3,447,685	2.0	XXX	3,131,750
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 Totals	354,804	13,375,945	7,782,238	350,877	4,841,697		26,705,561	10.3	16,493,479	9.4	XXX	26,705,561
14.09 Line 14.08 as a % of Col. 7	1.3	50.1	29.1	1.3	18.1		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.1	5.2	3.0	0.1	1.9		10.3	XXX	XXX	XXX	XXX	10.3

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Cape Verity III, Inc.
SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	18,840,796	18,840,796			
2. Cost of short-term investments acquired	10,267,486	10,267,486			
3. Accrual of discount	13,170	13,170			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	18,850,000	18,850,000			
7. Deduct amortization of premium	17,845	17,845			
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)	10,253,607	10,253,607			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	10,253,607	10,253,607			

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

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	3,614,658	3,148,881	465,777	
2. Cost of cash equivalents acquired	130,172,286	599,885	129,572,400	
3. Accrual of discount	1,234	1,234		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	132,656,554	3,750,000	128,906,554	
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)	1,131,624		1,131,623	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	1,131,624		1,131,623	

(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 2021 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	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date			
0599999. Total - U.S. Government Bonds								XXX							XXX	XXX	XXX				XXX	XXX		
1099999. Total - All Other Government Bonds								XXX								XXX	XXX	XXX				XXX	XXX	
452152-BM-2	ILLINOIS ST		1	2.B FE		3,574,170	122.2466	3,667,399	3,000,000	3,548,720		(25,450)			6.630	4.738	FA	82,875	99,450	02/22/2021	02/01/2035			
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations								XXX	3,667,399	3,000,000	3,548,720		(25,450)			XXX	XXX	XXX			82,875	99,450	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds								XXX	3,667,399	3,000,000	3,548,720		(25,450)			XXX	XXX	XXX			82,875	99,450	XXX	XXX
167486-HM-4	CHICAGO ILL		1	2.C FE		504,323	126.8597	532,811	420,000	500,809		(3,515)			6.207	4.357	JJ	13,035	13,035	02/22/2021	01/01/2036			
54398-PA-4	LOS ANGELES CALIF CMINTY COLLEGE DIST		1	1.B FE		1,849,125	172.1422	1,876,351	1,090,000	1,825,941		(16,927)			6.750	3.079	FA	30,656	73,575	12/18/2020	08/01/2049			
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations								XXX	2,409,161	1,510,000	2,326,750		(20,442)		XXX	XXX	XXX				43,691	86,610	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds								XXX	2,409,161	1,510,000	2,326,750		(20,442)			XXX	XXX	XXX			43,691	86,610	XXX	XXX
02765U-CR-3	AMERICAN MUN PIWR OHIO INC REV		1	1.F FE		374,776	148.6565	416,238	280,000	371,257		(2,975)			6.053	3.741	FA	6,403	16,948	12/18/2020	02/15/2043			
072024-NV-0	BAY AREA TOLL AUTH CALIF TOLL BRDG REV		1	1.D FE		1,207,688	175.1840	1,226,288	700,000	1,192,940		(10,730)			7.043	3.015	AO	12,325	49,301	12/18/2020	04/01/2050			
072024-PY-2	BAY AREA TOLL AUTH CALIF TOLL BRDG REV		1	1.E FE		1,060,762	176.6378	1,077,490	610,000	1,048,250		(9,486)			6.907	3.093	AO	10,533	42,133	12/18/2020	10/01/2050			
25483V-XN-9	DISTRICT COLUMBIA REV		1	1.F FE		2,466,865	104.5539	2,551,116	2,440,000	2,466,495		(370)			3.532	3.467	AO	21,545	43,090	05/06/2021	04/01/2047			
574300-HZ-5	MARYLAND ST TRANSN AUTH TRANSN FAC S PROJ		1	1.C FE		984,348	142.4545	997,182	700,000	971,657		(8,651)			5.888	3.330	JJ	20,608	41,216	12/18/2020	07/01/2043			
58259Y-BZ-1	METROPOLITAN TRANSN AUTH N Y REV		1	1.G FE		6,835,962	139.7918	6,951,845	4,973,000	6,783,546		(52,416)			6.648	3.818	MN	42,244	183,087	05/06/2021	11/15/2039			
73358W-3L-6	PORT AUTH N Y & N J		1	1.E FE		1,569,563	105.2407	1,578,610	1,500,000	1,568,919		(624)			3.287	3.097	FA	20,544	49,305	12/18/2020	08/01/2069			
73358W-X0-2	PORT AUTH N Y & N J		1	1.E FE		1,828,778	137.4607	1,903,831	1,385,000	1,822,428		(4,351)			4.810	3.408	AO	14,064	66,619	12/18/2020	10/15/2065			
913366-DF-4	UNIV CALIF REGTS MED CTR POOLED REV		1	1.D FE		417,186	154.2041	431,771	280,000	409,378		(5,386)			6.583	3.160	MN	2,355	18,432	12/18/2020	05/15/2049			
93976A-AH-5	WASHINGTON ST CONVENTION CTR PUB FAC S DI		1	2.C FE		2,574,647	130.7281	2,588,416	1,980,000	2,532,346		(23,732)			6.790	4.527	JJ	67,221	134,442	12/18/2020	07/01/2040			
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations								XXX	19,722,787	14,848,000	19,167,215		(118,722)		XXX	XXX	XXX			217,842	644,573	XXX	XXX	
3199999. Total - U.S. Special Revenues Bonds								XXX	19,722,787	14,848,000	19,167,215		(118,722)			XXX	XXX	XXX			217,842	644,573	XXX	XXX
00206R-LV-2	AT&T INC		1,2	2.B FE		979,309	101.1854	1,045,246	1,033,000	979,966		493			3.650	3.894	MS	11,102	37,390	12/18/2020	09/15/2059			
00817Y-AZ-1	AETNA INC		1,2	2.B FE		1,072,765	111.5378	1,115,378	1,000,000	1,071,812		(2,214)			3.875	3.403	FA	14,639	38,750	12/18/2020	08/15/2047			
00912X-AV-6	AIR LEASE CORP		1,2	2.B FE		1,731,888	104.9611	1,679,378	1,600,000	1,724,352		(7,536)			3.625	1.984	AO	14,500	29,000	09/02/2021	04/01/2027			
012725-AD-9	ALBEMARLE CORP		1,2	2.C FE		1,480,038	130.5600	1,497,280	1,300,000	1,475,077		(4,580)			5.450	4.480	JD	5,904	70,850	12/18/2020	12/01/2044			
025816-BD-0	AMERICAN EXPRESS CO		1,2	1.G FE		773,243	101.9202	764,402	750,000	760,914		(11,871)			2.650	1.050	JD	1,601	19,875	12/18/2020	12/02/2022			
03027X-AV-2	AMERICAN TOWER CORP		1,2	2.C FE		6,103,453	103.9204	5,975,424	5,750,000	6,063,451		(40,001)			2.950	1.071	JJ	78,216		08/11/2021	01/15/2025			
031162-BE-9	AMGEN INC		1	2.A FE		1,244,543	125.2003	1,252,003	1,000,000	1,234,988		(8,661)			4.950	3.290	AO	12,375	49,500	12/18/2020	10/01/2041			
031162-BZ-2	AMGEN INC		1,2	2.A FE		1,456,951	119.6152	1,495,190	1,250,000	1,450,869		(6,111)			4.400	3.359	MN	9,167	55,000	12/18/2020	05/01/2045			
03522A-AJ-9	ANHEUSER-BUSCH COMPANIES LLC		1,2	2.B FE		2,157,624	126.6846	2,280,324	1,800,000	2,147,536		(9,591)			4.900	3.647	FA	36,750	88,200	12/18/2020	02/01/2046			
038222-AL-9	APPLIED MATERIALS INC		1,2	1.F FE		4,621,767	108.0478	4,510,995	4,175,000	4,590,716		(31,050)			3.300	1.239	AO	34,444	68,888	08/11/2021	04/01/2027			
038222-AN-5	APPLIED MATERIALS INC		1,2	1.F FE		1,551,512	97.9721	1,469,582	1,500,000	1,450,532		(5,243)			1.750	1.356	JD	2,188	26,250	12/18/2020	06/01/2030			
06051G-G6-8	BANK OF AMERICA CORP		1,2,5	1.G FE		651,222	124.5657	653,970	525,000	646,821		(3,240)			4.443	3.094	JJ	10,432	23,326	12/18/2020	01/20/2048			
06051G-HA-0	BANK OF AMERICA CORP		1,2,5	1.G FE		1,502,185	117.0246	1,521,320	1,300,000	1,497,100		(5,164)			3.946	3.074	JJ	22,514	51,298	12/18/2020	01/23/2049			
06849R-AC-6	BARRICK NORTH AMERICA FINANCE LLC		1	2.A FE		456,444	148.8700	448,246	980,000	448,246		(3,206)			7.500	5.274	MS	7,950	27,000	05/01/2019	09/15/2038			
075887-AV-1	BECTON DICKINSON AND CO		1	2.C FE		1,203,461	134.6831	1,287,570	956,000	1,191,834		(9,378)			6.000	4.001	MN	7,329	57,360	12/18/2020	05/15/2039			
125896-BL-3	CMS ENERGY CORP		1,2	2.B FE		2,373,808	120.6301	2,412,601	2,000,000	2,360,587		(12,112)			4.700	3.454	MS	23,761	94,000	12/18/2020	03/31/2043			
12626P-AN-3	CRH AMERICA INC		1,2	2.A FE		933,380	130.8792	1,014,313	775,000	928,827		(4,397)			5.125	3.789	MN	4,744	39,719	12/18/2020	05/18/2045			
14040H-CJ-2	CAPITAL ONE FINANCIAL CORP		2,5	2.A FE		5,014,700	99.8400	4,991,999	5,000,000	5,014,691		(9)			2.618	2.584	MN	21,453		12/27/2021	11/02/2032			
14448C-AN-4	CARRIER GLOBAL CORP		1,2	2.C FE		1,561,980	102.4720	1,537,080	1,500,000	1,548,874		(13,106)			2.242	1.148	FA	12,705	16,815	02/25/2021	02/15/2025			
149123-CK-5	CATERPILLAR INC		1,2	1.F FE		5,083,527	99.7858	5,089,078	5,100,000	5,083,543		16			1.900	1.938	MS	29,398		12/27/2021	03/12/2031			
172967-HS-3	CITIGROUP INC		1,2	2.B FE		2,011,161	130.7869	2,027,196	1,550,000	1,995,665		(13,034)			5.300	3.444	MN	12,551	82,150	12/18/2020	05/06/2044			
18550B-AE-8	CLECO POWER LLC		1	2.A FE		2,780,249	140.7601	2,964,554	2,099,000	2,735,928		(34,975)			6.500	3.675	JD	11,370	136,435	12/18/2020	12/01/2035			
207597-AY-7	CONNECTICUT LIGHT AND POWER CO		1	1.E FE		1,415,727	138.6728	1,386,728	1,000,000	1,387,661		(21,429)			6.350	3.000	JD	5,292	63,500	12/18/2020	06/01/2036			
21685W-CJ-4	COOPERATIVE RABOBANK UA		1,2	1.D FE		363,201	140.4935	421,481	300,000	358,073		(1,983)			5.250	3.827	MN	1,619	15,750	05/01/2019	05/24/2041			
22822V-AY-7	CROWN CASTLE INTERNATIONAL CORP		1,2	2.C FE		4,966,500	99.3690	4,968,451	5,000,000	4,966,531		31			2.500	2.580	JJ	63,194		12/27/2021	07/15/2031			
22966R-AJ-5	CUBESMART LP		1,2	2.B FE		4,996,350	99.6744	4,983,721	5,000,000	4,996,356		6			2.500	2.508	FA	10,764		12/27/2021	02/15/2032			
24422E-VF-3	JOHN DEERE CAPITAL CORP		1,2	1.F FE		1,753,720	100.7488	1,712,729	1,700,000	1,750,683		(3,037)			1.750	1.156	MS	9,256	14,875	09/02/2021	03/09/2027			
278642-AL-7	EBAY INC		1,2	2.A FE		6,095,858	105.0925	5,964,001	5,675,000	6,037,065		(58,793)			3.450	0.690	FA	81,578		08/11/2021	08/01/2024			
28336L-BH-1	KINDER MORGAN INC		1,2	2.B FE		1,770,290	133.8036	1,873,250	1,400,000	1,750,764		(15,257)			7.420	5.024	FA	39,244	103,880	12/18/2020	0			

ANNUAL STATEMENT FOR THE YEAR 2021 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	Designation	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
28370T-AF-6	KINDER MORGAN ENERGY PARTNERS LP			1,2	2.B FE	971,364	113.1043	1,017,939	900,000	969,395		(2,245)			4.700	4.123	MN	7,050	42,300	12/18/2020	11/01/2042
29365T-AK-0	ENTERGY TEXAS INC			1,2	2.A FE	2,495,248	93.8803	2,347,007	2,500,000	2,500,000	2,492,593	(2,722)			1.750	(16.952)	MS	12,882	41,806	12/18/2020	03/15/2031
313747-AV-9	FEDERAL REALTY INVESTMENT TRUST			1,2	2.A FE	73,081	118.6465	77,120	65,000	72,820		(224)			4.500	3.700	JD	244	2,925	12/18/2020	12/01/2044
31620M-BR-6	FIDELITY NATIONAL INFORMATION SERVICES I			1,2	2.B FE	6,071,774	97.5011	5,971,945	6,125,000	6,078,659		6,885			1.150	1.337	MS	23,479	35,023	08/11/2021	03/01/2026
33616C-AC-4	FIRST REPUBLIC BANK			2	2.A FE	417,108	124.4531	435,586	350,000	415,313		(1,742)			4.625	3.466	FA	6,205	16,188	12/18/2020	02/13/2047
337738-AR-9	FISERV INC			1,2	2.B FE	619,500	112.2263	617,245	550,000	610,762		(8,866)			4.200	2.316	AO	5,775	23,100	12/18/2020	10/01/2028
337738-BB-3	FISERV INC			1,2	2.B FE	1,770,618	101.8160	1,730,872	1,700,000	1,766,745		(3,873)			2.250	1.470	JD	3,188	19,125	09/02/2021	06/01/2027
35177P-AV-5	ORANGE SA			C, 1	2.A FE	1,004,235	131.8995	1,073,662	814,000	994,685		(5,934)			5.375	3.784	JJ	20,418	43,753	12/18/2020	01/13/2042
361640-NA-2	GE CAPITAL INTERNATIONAL FUNDING COMPANY			D, 2	2.A FE	460,890	119.5002	466,051	390,000	456,888		(3,864)			4.418	2.907	MN	2,202	62,459	12/18/2020	11/15/2035
369550-BL-1	GENERAL DYNAMICS CORP			1,2	1.G FE	6,110,155	108.9389	5,964,403	5,475,000	6,066,769		(43,386)			3.500	1.295	AO	47,906	95,813	08/11/2021	04/01/2027
37045X-BW-5	GENERAL MOTORS FINANCIAL COMPANY INC			1,2	2.C FE	6,099,320	105.2797	5,974,621	5,675,000	6,034,372		(64,948)			3.950	0.918	AO	48,569	112,081	08/11/2021	04/13/2024
37331N-AL-5	GEORGIA-PACIFIC LLC			1,2	1.G FE	6,124,613	101.3023	5,976,837	5,900,000	6,109,517		(15,096)			2.100	1.384	AO	20,994	61,950	08/11/2021	04/30/2027
375558-BA-0	GILEAD SCIENCES INC			1,2	2.A FE	1,180,321	122.1842	1,221,842	1,000,000	1,174,820		(5,338)			4.500	3.363	FA	16,750	45,000	12/18/2020	02/01/2045
37827Z-AX-6	GLENFORD FUNDING LLC			2	2.A FE	6,124,713	99.0640	5,993,374	6,050,000	6,117,112		(7,061)			1.625	1.307	MS	32,771	49,156	08/11/2021	09/01/2025
40434L-AB-1	HP INC			1,2	2.B FE	1,725,376	105.2335	1,683,736	1,600,000	1,718,553		(6,823)			3.000	1.537	JD	1,867	24,000	09/02/2021	06/17/2027
438516-BL-9	HONEYWELL INTERNATIONAL INC			1,2	1.F FE	3,851,210	104.7584	3,535,596	3,375,000	3,609,780		(41,430)			2.500	0.945	MN	14,063	84,375	03/01/2021	11/01/2026
44045Z-AF-7	HORMEL FOODS CORP			1,2	1.F FE	3,861,699	98.1640	3,681,151	3,750,000	3,848,682		(11,278)			1.800	1.458	JD	3,750	67,500	12/18/2020	06/11/2030
45866F-AN-4	INTERCONTINENTAL EXCHANGE INC			1,2	1.G FE	4,994,600	95.9493	4,989,366	5,200,000	4,994,744		144			1.850	2.267	MS	28,326	112,081	12/27/2021	09/15/2032
460146-CO-4	INTERNATIONAL PAPER CO			1,2	2.B FE	1,178,100	123.2146	1,232,146	1,000,000	1,173,774		(4,835)			4.400	3.326	FA	16,622	44,000	12/18/2020	08/15/2047
46124H-AB-2	INTUIT INC			1,2	1.G FE	3,252,048	98.6435	3,205,915	3,250,000	3,251,662		(385)			0.950	0.935	JJ	14,237	15,438	02/25/2021	07/15/2025
46124H-AC-0	INTUIT INC			1,2	1.G FE	2,846,611	97.8675	2,764,758	2,825,000	2,845,222		(1,389)			1.350	1.212	JJ	17,586		08/11/2021	07/15/2027
46625H-LI-2	JPMORGAN CHASE & CO			1	1.G FE	2,761,813	130.4280	2,738,989	2,100,000	2,740,270		(18,354)			4.950	3.108	JD	8,663	103,950	12/18/2020	06/01/2045
478045-AA-5	JOHN SEVIER COMBINED CYCLE GENERATION LL			1	1.C FE	3,081,637	121.8952	3,117,501	2,557,525	3,055,268		(17,907)			4.626	2.722	JJ	54,555	118,311	12/18/2020	01/15/2042
487836-BQ-0	KELLOGG CO			2	2.B FE	1,188,953	124.4899	1,244,899	1,000,000	1,184,419		(4,819)			4.500	3.380	AO	11,250	45,000	12/18/2020	04/01/2046
49327V-ZB-9	KEYBANK NA			2	2.A FE	4,137,505	110.6813	4,073,071	3,680,000	4,080,190		(51,109)			3.900	2.247	AO	31,096	143,520	12/18/2020	04/13/2029
49446R-AM-1	KIMCO REALTY CORP			1,2	2.A FE	526,169	114.9292	574,646	500,000	525,699		(726)			4.250	3.896	AO	5,313	21,250	12/18/2020	04/01/2045
50247V-AC-3	LYB INTERNATIONAL FINANCE BV			C, 1	2.B FE	292,035	123.9650	309,912	250,000	290,755		(1,257)			4.875	3.746	MS	3,589	12,188	12/18/2020	03/15/2044
50540R-AS-1	LABORATORY CORPORATION OF AMERICA HOLDIN			1,2	2.B FE	1,077,457	121.9942	1,097,948	900,000	1,072,197		(5,303)			4.700	3.437	FA	17,625	42,300	12/18/2020	02/01/2045
539830-BH-1	LOCKHEED MARTIN CORP			1,2	1.G FE	3,609,743	108.3473	3,521,288	3,250,000	3,546,171		(63,572)			3.550	1.088	JJ	53,201	57,688	02/25/2021	01/15/2026
575634-AT-7	MASSACHUSETTS ELECTRIC CO			1,2	2.A FE	1,248,650	109.4481	1,203,929	1,100,000	1,244,792		(4,189)			4.004	3.192	FA	16,639	44,044	12/18/2020	08/15/2046
594457-BT-9	DTE GAS CO			1	1.F FE	355,035	129.7996	363,439	280,000	348,133		(5,217)			5.700	3.060	MS	4,699	15,960	12/18/2020	03/15/2033
62954W-AC-9	NTT FINANCE CORP			C, 1,2	1.F FE	3,465,350	98.1960	3,436,860	3,500,000	3,470,308		4,958			1.162	1.368	AO	9,942	23,724	04/07/2021	04/03/2026
655844-AF-5	NORFOLK SOUTHERN CORP			1	2.A FE	703,783	142.9214	700,315	490,000	690,622		(9,751)			7.050	3.552	MN	5,758	34,545	12/18/2020	05/01/2037
666807-BK-7	NORTHROP GRUMMAN CORP			1,2	2.A FE	5,531,750	106.2108	5,390,199	5,075,000	5,499,376		(32,374)			3.200	1.405	FA	67,667		08/11/2021	02/01/2027
666807-BN-1	NORTHROP GRUMMAN CORP			1,2	2.A FE	588,914	107.1123	589,118	550,000	582,383		(5,512)			3.250	2.117	JJ	8,242	17,875	12/18/2020	01/15/2028
67066G-AE-4	NVIDIA CORP			1,2	1.G FE	3,192,146	107.5153	3,117,943	2,900,000	3,147,168		(44,978)			3.200	1.228	MS	27,067	92,800	02/25/2021	09/16/2026
685218-AB-5	ORANGE SA			C, 1,2	2.A FE	175,997	136.8751	205,313	150,000	174,293		(662)			5.500	4.337	FA	3,323	8,250	05/01/2019	02/06/2044
70450Y-AD-5	PAYPAL HOLDINGS INC			1,2	1.G FE	4,554,768	105.0344	4,463,960	4,250,000	4,531,710		(23,058)			2.650	1.160	AO	28,156	56,313	08/11/2021	10/01/2026
70450Y-AH-6	PAYPAL HOLDINGS INC			1,2	1.G FE	1,597,226	101.6738	1,525,106	1,500,000	1,586,158		(9,836)			2.300	1.548	JD	2,875	34,500	12/18/2020	06/01/2030
73102Q-AA-4	POLAR TANKERS INC			1	1.G FE	1,464,745	123.3288	1,479,945	1,200,000	1,434,527		(22,356)			5.951	3.381	MN	10,117	71,412	12/18/2020	05/10/2037
74340X-BR-1	PROLOGIS LP			1,2	1.G FE	2,451,250	93.1102	2,327,755	2,500,000	2,456,385		4,670			1.250	1.462	AO	6,597	36,024	12/18/2020	10/15/2030
760759-AK-6	REPUBLIC SERVICES INC			1	2.B FE	2,100,000	142.9056	2,143,584	1,500,000	2,068,989		(22,858)			6.200	3.365	MS	31,000	93,000	12/18/2020	03/01/2040
776743-AL-0	ROPER TECHNOLOGIES INC			1,2	2.A FE	3,734,426	94.0228	3,525,855	3,750,000	3,735,716		1,418			1.750	1.795	FA	24,792	62,708	12/18/2020	02/15/2031
808513-BG-9	CHARLES SCHWAB CORP			1,2	1.F FE	4,961,510	96.1535	4,961,905	5,150,000	4,961,667		157			1.650	2.089	MN	25,965		12/27/2021	03/11/2031
842400-EV-1	SOUTHERN CALIFORNIA EDISON CO			1	2.A FE	1,290,664	128.8459	1,288,459	1,000,000	1,270,913		(16,569)			5.750	3.193	AO	14,375	57,500	12/18/2020	04/01/2035
842400-FH-1	SOUTHERN CALIFORNIA EDISON CO			1	2.A FE	3,061,364	129.5052	2,978,619	2,300,000	2,920,027		(33,215)			5.950	3.392	FA	57,021	136,850	12/18/2020	02/01/2038
84756N-AE-9	SPECTRA ENERGY PARTNERS LP			1,2	2.A FE	2,668,769	138.8653	2,985,605	2,150,000	2,649,672		(14,223)			5.950	4.270	MS	34,113	127,925	12/18/2020	09/25/2043
853254-AN-0	STANDARD CHARTERED PLC			C, 1,2	2.B FE	1,550,232	128.0967	1,569,185	1,225,000	1,540,079		(8,680)			5.700						

ANNUAL STATEMENT FOR THE YEAR 2021 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	C o d e	F o r e i g n	B o n d C h a r	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
902494-BC-6	TYSON FOODS INC			1,2	2.B FE	4,509,959	107.7232	4,362,790	4,050,000	4,479,243		(30,716)			3.550	1.416	JD	11,582	71,888	08/11/2021	06/02/2027
91324P-DF-6	UNITEDHEALTH GROUP INC			1,2	1.G FE	1,432,040	115.0719	1,438,399	1,250,000	1,427,449		(5,045)			3.750	2.922	AO	9,896	46,875	12/18/2020	10/15/2047
91324P-DK-5	UNITEDHEALTH GROUP INC			1	1.G FE	564,704	111.5446	557,723	500,000	556,164		(8,330)			3.850	1.953	JD	856	19,250	12/18/2020	06/15/2028
927804-FH-9	VIRGINIA ELECTRIC AND POWER CO			1,2	2.A FE	1,848,590	116.3362	1,819,498	1,564,000	1,840,439		(8,094)			4.000	2.950	MN	7,994	62,560	12/18/2020	11/15/2046
94973V-BB-2	ANTHEM INC			1	2.B FE	1,805,859	125.2274	1,941,025	1,550,000	1,799,679		(9,091)			4.650	3.490	JJ	33,235	72,075	12/18/2020	01/15/2043
94974B-GQ-7	WELLS FARGO & CO			1	2.B FE	2,237,531	126.0418	2,268,752	1,800,000	2,224,189		(11,696)			4.900	3.425	MN	10,780	88,200	12/18/2020	11/17/2045
957576-AA-9	WESTERN & SOUTHERN FINANCIAL GROUP INC			1	1.F FE	259,674	129.3892	271,717	210,000	255,854		(3,340)			5.750	3.387	JJ	5,568	12,075	12/18/2020	07/15/2033
98419M-AK-6	XYLEM INC			1,2	2.B FE	2,359,476	119.4878	2,479,372	2,075,000	2,352,159		(7,098)			4.375	3.547	MN	15,130	90,781	12/18/2020	11/01/2046
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						217,103,445	XXX	216,142,333	199,288,525	215,894,035		(1,104,338)			XXX	XXX	XXX	1,720,291	4,382,551	XXX	XXX
362375-AC-1	GSAA 2006-10 AF3 - RMBS			4	1.D	1,171,438	37.6055	1,101,680	2,929,575	971,734		(126,215)			5.985	5.555	MON	14,610	52,457	05/04/2020	06/25/2036
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						1,171,438	XXX	1,101,680	2,929,575	971,734		(126,215)			XXX	XXX	XXX	14,610	52,457	XXX	XXX
05538U-AG-8	BBUS 2012-SHOW D - CMBS			4	1.A	1,287,296	98.2999	1,400,773	1,425,000	1,331,082		28,831			4.026	6.700	MON	4,781	58,167	11/16/2016	11/07/2036
05604F-AN-5	BWAY 2013-1515 D - CMBS			4	1.A	1,116,569	102.4445	1,229,334	1,200,000	1,141,714		15,137			3.633	5.225	MON	3,633	43,598	11/09/2016	03/10/2033
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						2,403,865	XXX	2,630,107	2,625,000	2,472,796		43,968			XXX	XXX	XXX	8,414	101,766	XXX	XXX
00432C-BJ-9	ACCSS 2004-A A4 - ABS				1.A FE	1,137,807	99.9149	1,246,938	1,248,000	1,248,000		73,533			1.591	1.591	N/A	993	19,227	05/04/2020	07/01/2039
136055-AA-8	CANADIAN IMPERIAL BANK OF COMMERCE - ABS			1	1.C FE	2,091,252	125.9715	2,154,271	1,710,125	2,003,750		(15,446)			7.262	3.538	AO	27,943	124,189	12/18/2020	04/10/2032
429827-AS-7	HEF 2004-1 1B2 - ABS				1.C FE	969,594	87.0446	981,864	1,128,000	1,128,000		(69,799)			1.571	1.571	N/A	728	13,720	05/04/2020	01/01/2044
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						4,198,653	XXX	4,383,072	4,086,125	4,379,750		(11,711)			XXX	XXX	XXX	29,664	157,137	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						224,877,401	XXX	224,257,193	208,929,225	223,718,314		(1,198,296)			XXX	XXX	XXX	1,772,979	4,693,911	XXX	XXX
404280-AF-6	HSBC HOLDINGS PLC			C	2.A FE	397,476	138.1456	414,437	300,000	381,728		(6,118)			7.625	4.336	MN	2,796	22,875	05/01/2019	05/17/2032
4299999. Subtotal - Bonds - Hybrid Securities - Issuer Obligations						397,476	XXX	414,437	300,000	381,728		(6,118)			XXX	XXX	XXX	2,796	22,875	XXX	XXX
4899999. Total - Hybrid Securities						397,476	XXX	414,437	300,000	381,728		(6,118)			XXX	XXX	XXX	2,796	22,875	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
6599999. Subtotal - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
7699999. Total - Issuer Obligations						242,749,113	XXX	242,356,117	218,946,525	241,318,447		(1,275,069)			XXX	XXX	XXX	2,067,495	5,236,059	XXX	XXX
7799999. Total - Residential Mortgage-Backed Securities						1,171,438	XXX	1,101,680	2,929,575	971,734		(126,215)			XXX	XXX	XXX	14,610	52,457	XXX	XXX
7899999. Total - Commercial Mortgage-Backed Securities						2,403,865	XXX	2,630,107	2,625,000	2,472,796		43,968			XXX	XXX	XXX	8,414	101,766	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						4,198,653	XXX	4,383,072	4,086,125	4,379,750		(11,711)			XXX	XXX	XXX	29,664	157,137	XXX	XXX
8099999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
8199999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
8299999. Total - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
8399999 - Total Bonds						250,523,070	XXX	250,470,977	228,587,225	249,142,727		(1,369,027)			XXX	XXX	XXX	2,120,183	5,547,418	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1B	1C	1D	1E	1F	1G
1A	3,720,796	1,825,941	7,158,675	2,932,125	5,827,258	32,302,650	58,382,296
1B	55,485,029	57,194,665	24,313,293				
1C							
1D							
1E							
1F							

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 2021 OF THE Cape Verity III, Inc.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
452152-BM-2	ILLINOIS ST		02/22/2021	Direct		3,574,170	3,000,000	11,603
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions					3,574,170	3,000,000	11,603
167486-HM-4	CHICAGO ILL		02/22/2021	Direct		504,323	420,000	3,693
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					504,323	420,000	3,693
25483V-XN-9	DISTRICT COLUMBIA REV		05/06/2021	MORGAN STANLEY		2,466,865	2,440,000	8,379
59259Y-BZ-1	METROPOLITAN TRANS AUTH N Y REV		05/06/2021	Direct		6,835,962	4,973,000	125,061
3199999	Subtotal - Bonds - U.S. Special Revenues					9,302,827	7,413,000	133,439
00912X-AV-6	AIR LEASE CORP		09/02/2021	Jane Street		1,731,888	1,600,000	25,133
03027X-AV-2	AMERICAN TOWER CORP		08/11/2021	US Bank		6,103,453	5,750,000	13,193
038222-AL-9	APPLIED MATERIALS INC		08/11/2021	SUSQUEHANNA FINANCIAL GROUP LLP		4,621,767	4,175,000	50,518
14040H-CJ-2	CAPITAL ONE FINANCIAL CORP		12/27/2021	Bank of New York Mellon		5,014,700	5,000,000	20,726
14448C-AN-4	CARRIER GLOBAL CORP		02/25/2021	MERRILL LYNCH PIERCE FENNER SMITH INC		1,561,980	1,500,000	1,495
149123-CK-5	CATERPILLAR INC		12/27/2021	Bank of New York Mellon		5,083,527	5,100,000	28,801
22822V-AY-7	CROWN CASTLE INTERNATIONAL CORP		12/27/2021	Bank of New York Mellon		4,966,500	5,000,000	62,500
22966R-AJ-5	CUBESMART LP		12/27/2021	Amherst Pierpont Securities		4,996,350	5,000,000	10,069
24422E-VF-3	JOHN DEERE CAPITAL CORP		09/02/2021	SUSQUEHANNA FINANCIAL GROUP LLP		1,753,720	1,700,000	14,710
278642-AL-7	EBAY INC		08/11/2021	US Bank		6,095,858	5,675,000	6,526
31620M-BR-6	FIDELITY NATIONAL INFORMATION SERVICES I		08/11/2021	PAR		6,071,774	6,125,000	17,637
33773B-BB-3	FISERV INC		09/02/2021	Morgan Stanley		1,770,618	1,700,000	10,200
369550-BL-1	GENERAL DYNAMICS CORP		08/11/2021	BARCLAYS CAPITAL INC		6,110,155	5,475,000	70,263
37045X-BW-5	GENERAL MOTORS FINANCIAL COMPANY INC		08/11/2021	PAR		6,099,320	5,675,000	74,721
37331N-AL-5	GEORGIA-PACIFIC LLC		08/11/2021	BARCLAYS CAPITAL INC		6,124,613	5,900,000	35,449
378272-AX-6	GLENCORE FUNDING LLC		08/11/2021	Bank of New York Mellon		6,124,173	6,050,000	44,241
40434L-AB-1	HP INC		09/02/2021	Morgan Stanley		1,725,376	1,600,000	10,667
438516-BL-9	HONEYWELL INTERNATIONAL INC		03/01/2021	MLPFS INC FIXED INCOME		3,651,210	3,375,000	28,594
45866F-AN-4	INTERCONTINENTAL EXCHANGE INC		12/27/2021	Morgan Stanley		4,994,600	5,200,000	27,791
46124H-AB-2	INTUIT INC		02/25/2021	MERRILL LYNCH PIERCE FENNER SMITH INC		3,252,048	3,250,000	3,945
46124H-AC-0	INTUIT INC		08/11/2021	Jane Street		2,846,611	2,825,000	2,966
539830-BH-1	LOCKHEED MARTIN CORP		02/25/2021	US BANCORP INVESTMENTS INC		3,609,743	3,250,000	14,742
62954W-AC-9	NTT FINANCE CORP	C	04/07/2021	Jane Street		3,465,350	3,500,000	4,067
666807-BK-7	NORTHROP GRUMMAN CORP		08/11/2021	Wachovia Bank		5,531,750	5,075,000	5,413
67066G-AE-4	NVIDIA CORP		02/25/2021	KEYBANC CAPITAL MARKETS INC		3,192,146	2,900,000	42,533
70450Y-AD-5	PAYPAL HOLDINGS INC		08/11/2021	PAR		4,554,768	4,250,000	41,296
808513-BG-9	CHARLES SCHWAB CORP		12/27/2021	JP Morgan Securities Inc		4,961,510	5,150,000	25,493
89788M-AD-4	TRUIST FINANCIAL CORP		02/25/2021	SUNTRUST ROBINSON HUMPHREY INC		4,000,000	4,000,000	
902494-BC-6	TYSON FOODS INC		08/11/2021	Bank of New York Mellon		4,509,959	4,050,000	28,356
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					124,525,464	119,850,000	722,044
8399997	Total - Bonds - Part 3					137,906,784	130,683,000	870,779
8399998	Total - Bonds - Part 5					21,101,246	17,988,000	248,208
8399999	Total - Bonds					159,008,030	148,671,000	1,118,987
8999997	Total - Preferred Stocks - Part 3						XXX	
8999998	Total - Preferred Stocks - Part 5						XXX	
8999999	Total - Preferred Stocks						XXX	
9799997	Total - Common Stocks - Part 3						XXX	
9799998	Total - Common Stocks - Part 5						XXX	
9799999	Total - Common Stocks						XXX	
9899999	Total - Preferred and Common Stocks						XXX	
9999999	Totals					159,008,030	XXX	1,118,987

E13

ANNUAL STATEMENT FOR THE YEAR 2021 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	
268317-AK-0	ELECTRICITE DE FRANCE SA	C	06/17/2021	DEUTSCHE BANK SECURITIES, INC.		1,388,717	1,100,000	1,305,538	1,305,151		(2,816)		(2,816)		1,302,335		86,382	86,382	49,007	01/22/2044	
1099999. Subtotal - Bonds - All Other Governments																					
13063B-JC-7	CALIFORNIA ST		02/25/2021	BARCLAYS CAPITAL INC.		2,344,678	1,400,000	2,434,562	2,421,339		(6,324)		(6,324)		2,415,015		(70,337)	(70,337)	35,467	11/01/2040	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions																					
54438C-NZ-1	LOS ANGELES CALIF CMNTY COLLEGE DIST		07/13/2021	MERRILL LYNCH PIERCE FENNER SMITH INC		1,018,445	630,000	994,697	990,366		(6,504)		(6,504)		983,862		34,584	34,584	39,732	08/01/2042	
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
235036-4X-5	DALLAS FORT WORTH TEX INTL ARPT REV		06/17/2021	CITIGROUP GLOBAL MARKETS INC.		758,270	725,000	758,739	758,696		(438)		(438)		758,259		12	12	14,563	11/01/2045	
646136-XR-7	NEW JERSEY ST TRANS TR FD AUTH		06/17/2021	MARKETS INC.		1,335,680	905,000	1,216,896	1,212,816		(4,784)		(4,784)		1,208,032		127,649	127,649	30,678	12/15/2040	
64972F-K8-8	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &		06/17/2021	MLPFS INC FIXED INCOME		849,565	560,000	804,450	800,932		(3,928)		(3,928)		797,004		52,561	52,561	17,221	06/15/2042	
93976A-AH-5	WASHINGTON ST CONVENTION CTR PUB FACS DI		07/01/2021	Call @ 100.00		20,000	20,000	25,773	25,171		(140)		(140)		25,031		(5,031)	(5,031)	1,358	07/01/2040	
3199999. Subtotal - Bonds - U.S. Special Revenues																					
02209S-AV-5	ALTRIA GROUP INC		02/25/2021	MERRILL LYNCH PIERCE FENNER SMITH INC		1,135,824	1,200,000	1,175,170	1,176,977		.88		.88		1,177,065		(41,241)	(41,241)	21,313	09/16/2046	
023135-AQ-9	AMAZON.COM INC		02/25/2021	CITIGROUP GLOBAL MARKETS INC.		1,310,860	1,000,000	1,364,476	1,361,945		(1,825)		(1,825)		1,360,120		(49,260)	(49,260)	11,825	12/05/2044	
035240-AG-5	ANHEUSER-BUSCH INBEV WORLDWIDE INC		06/17/2021	MERRILL LYNCH PIERCE FENNER SMITH INC		948,998	750,000	907,267	906,918		(2,514)		(2,514)		904,405		44,593	44,593	34,650	01/15/2042	
037833-BX-7	APPLE INC		02/25/2021	MLPFS INC FIXED INCOME		1,250,870	1,000,000	1,321,766	1,320,296		(1,476)		(1,476)		1,318,819		(67,949)	(67,949)	24,283	02/23/2046	
05523R-AC-1	BAE SYSTEMS PLC	C	06/17/2021	LLC		418,737	300,000	350,100	347,885		(638)		(638)		347,247		71,490	71,490	12,083	10/11/2041	
05523U-AL-4	BAE SYSTEMS HOLDINGS INC		06/17/2021	BARCLAYS CAPITAL INC.		312,145	250,000	310,088	309,888		(816)		(816)		309,072		3,073	3,073	8,378	10/07/2044	
05604F-AN-5	BIWAY 2013-1515 D - CMBS		06/01/2021	Direct					169					169		(169)	(169)		03/10/2033		
05971K-AC-3	BANCO SANTANDER SA	C	06/17/2021	DAIWA CAPITAL MARKETS AMERICA		1,302,660	1,200,000	1,270,632	1,267,902		(3,436)		(3,436)		1,264,466		38,194	38,194	19,175	06/27/2029	
110122-DJ-4	BRISTOL-MYERS SQUIBB CO		06/17/2021	US BANCORP INVESTMENTS INC.		685,810	500,000	660,201	659,930		(2,206)		(2,206)		657,724		28,086	28,086	21,250	08/15/2045	
124857-AN-3	VIACOMCBS INC		02/25/2021	MERRILL LYNCH PIERCE FENNER SMITH INC		1,123,480	1,000,000	1,111,077	1,111,377		(497)		(497)		1,110,880		12,600	12,600	28,878	01/15/2045	
136055-AA-8	CANADIAN IMPERIAL BANK OF COMMERCE - ABS		10/10/2021	Paydown		176,303	176,303	215,594	208,166		(31,863)		(31,863)		176,303				9,602	04/10/2032	
20030N-AM-3	COMCAST CORP		02/25/2021	MERRILL LYNCH PIERCE FENNER SMITH INC		3,440,352	2,400,000	3,620,822	3,609,410		(9,917)		(9,917)		3,599,492		(159,140)	(159,140)	71,380	03/15/2037	
254687-DV-5	WALT DISNEY CO		06/17/2021	KEYBANC CAPITAL MARKETS INC		1,413,850	1,000,000	1,424,050	1,417,303		(13,939)		(13,939)		1,403,364		10,486	10,486	50,217	03/15/2033	
26442C-AB-0	DUKE ENERGY CAROLINAS LLC		06/17/2021	CITIGROUP GLOBAL MARKETS INC.		708,205	500,000	715,779	712,931		(4,695)		(4,695)		708,236		(31)	(31)	28,000	01/15/2038	
277432-AP-5	EASTMAN CHEMICAL CO		06/17/2021	JP MORGAN SECURITIES LLC		304,568	250,000	292,798	292,792		(587)		(587)		292,204		12,363	12,363	7,944	10/15/2044	
278865-AM-2	ECOLAB INC		06/17/2021	MERRILL LYNCH PIERCE FENNER SMITH INC		287,146	204,000	278,600	277,916		(1,207)		(1,207)		276,709		10,437	10,437	6,015	12/08/2041	
31428X-BE-5	FEDEX CORP		06/17/2021	WELLS FARGO SECURITIES LLC		1,256,380	1,000,000	1,203,539	1,203,424		(2,665)		(2,665)		1,200,759		55,621	55,621	28,500	11/15/2045	
316773-CH-1	FIFTH THIRD BANCORP		06/17/2021	JP MORGAN SECURITIES LLC		1,672,610	1,000,000	1,594,708	1,587,261		(11,873)		(11,873)		1,575,387		97,223	97,223	66,458	03/01/2038	
33616C-AB-6	FIRST REPUBLIC BANK		06/17/2021	U.S. Bank		1,189,607	975,000	1,126,854	1,127,100		(1,795)		(1,795)		1,125,305		64,302	64,302	37,917	08/01/2046	
36164Q-NA-2	GE CAPITAL INTERNATIONAL FUNDING COMPANY	D	12/01/2021	Call @ 100.00		415,080	332,000	335,081	336,244		(329)		(329)		335,915		(3,915)	(3,915)	53,170	11/15/2035	
362375-AC-1	GSAA 2006-10 AF3 - RMBS		12/01/2021	Paydown		265,064	265,064	105,990	99,769		165,688		165,688		265,456		(392)	(392)	2,502	06/25/2036	
36962G-AB-7	GENERAL ELECTRIC CO		12/01/2021	Call @ 100.00		317,137	203,000	276,934	276,349		(2,664)		(2,664)		273,685		(70,685)	(70,685)	133,559	01/10/2039	
404280-AQ-2	HSBC HOLDINGS PLC	C	06/17/2021	MERRILL LYNCH PIERCE FENNER SMITH INC		613,676	475,000	610,450	609,746		(1,842)		(1,842)		607,904		5,772	5,772	19,188	03/14/2044	
429827-AS-7	HEF 2004-1 1B2 - ABS		07/01/2021	Direct					(215,770)					(215,770)				215,770	215,770	01/01/2044	
46602A-AL-6	IVVH TR BR - CDO		11/09/2021	Paydown		1,431,000	1,431,000	1,291,993	1,325,625		105,375		105,375		1,431,000				32,905	10/22/2029	

ANNUAL STATEMENT FOR THE YEAR 2021 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
46625H-HF-0	JPMORGAN CHASE & CO		.06/17/2021	RBC CAPITAL MARKETS, LLC		735,705	500,000	739,454	736,395		(5,049)		(5,049)		731,345		4,360	4,360	19,200	05/15/2038
478045-AA-5	JOHN SEVIER COMBINED CYCLE GENERATION LL		.07/15/2021	Paydown		56,036	56,036	67,519	67,334		(11,298)		(11,298)		56,036				1,952	01/15/2042
55818Y-BL-4	MDPK XVII B2R - CDO		.02/12/2021	Call @ 100.00		1,140,000	1,140,000	1,140,042	1,140,032		6		6		1,140,038		(38)	(38)	13,322	07/22/2030
58013M-FA-7	MCDONALD'S CORP		.06/17/2021	MLPFS INC FIXED INCOME		1,068,243	825,000	1,039,910	1,039,057		(2,799)		(2,799)		1,036,258		31,985	31,985	21,450	12/09/2045
59022C-AJ-2	BANK OF AMERICA CORP		.06/17/2021	JP MORGAN SECURITIES LLC		481,341	350,000	481,389	479,888		(3,016)		(3,016)		476,872		4,469	4,469	19,128	01/29/2037
61747Y-DY-8	MORGAN STANLEY		.06/17/2021	JP MORGAN SECURITIES LLC		1,240,770	1,000,000	1,226,648	1,226,206		(3,215)		(3,215)		1,222,991		17,779	17,779	38,700	01/27/2045
63946B-AG-5	NBCUNIVERSAL MEDIA LLC		.06/17/2021	MLPFS INC FIXED INCOME		1,453,700	1,000,000	1,429,589	1,425,832		(7,313)		(7,313)		1,418,519		35,181	35,181	42,972	04/01/2041
66577Z-CA-5	NORTHERN STATES POWER CO		.02/25/2021	MLPFS INC FIXED INCOME		2,525,738	1,950,000	2,522,990	2,516,725		(5,292)		(5,292)		2,511,433		14,305	14,305	64,269	07/15/2035
71817Z-AC-3	PHILIP MORRIS INTERNATIONAL INC		.02/25/2021	JP MORGAN SECURITIES LLC		1,412,310	1,000,000	1,433,792	1,428,956		(3,105)		(3,105)		1,425,851		(13,541)	(13,541)	18,594	05/16/2038
761713-BB-1	REYNOLDS AMERICAN INC		.02/25/2021	Morgan Stanley		932,288	800,000	955,285	954,992		(530)		(530)		954,462		(22,174)	(22,174)	25,480	08/15/2045
92343V-CK-8	VERIZON COMMUNICATIONS INC		.06/17/2021	KEYBANC CAPITAL MARKETS INC		514,518	400,000	511,187	510,718		(1,347)		(1,347)		502,457		12,061	12,061	16,207	08/21/2046
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					33,541,009	26,432,402	33,111,774	32,857,686		131,407		131,407		32,982,180		361,613	361,613	1,009,865	XXX
8399997	Total - Bonds - Part 4					41,256,365	31,772,402	40,652,429	40,372,157		106,473		106,473		40,471,716		587,432	587,432	1,197,891	XXX
8399998	Total - Bonds - Part 5					21,277,957	17,988,000	21,101,246			(52,858)		(52,858)		21,048,388		229,569	229,569	450,069	XXX
8399999	Total - Bonds					62,534,322	49,760,402	61,753,675	40,372,157		53,616		53,616		61,520,105		817,001	817,001	1,647,960	XXX
8999997	Total - Preferred Stocks - Part 4						XXX													XXX
8999998	Total - Preferred Stocks - Part 5						XXX													XXX
8999999	Total - Preferred Stocks						XXX													XXX
9799997	Total - Common Stocks - Part 4						XXX													XXX
9799998	Total - Common Stocks - Part 5						XXX													XXX
9799999	Total - Common Stocks						XXX													XXX
9899999	Total - Preferred and Common Stocks						XXX													XXX
9999999	Totals					62,534,322	XXX	61,753,675	40,372,157		53,616		53,616		61,520,105		817,001	817,001	1,647,960	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 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 CUSIP Identi- fication	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value					
13063A-7D-0	CALIFORNIA ST		02/22/2021	Direct	06/17/2021	BARCLAYS CAPITAL INC.	625,000	991,369	994,600	986,562		(4,807)		(4,807)		8,038	8,038	32,951	17,870	
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions							625,000	991,369	994,600	986,562		(4,807)		(4,807)		8,038	8,038	32,951	17,870
010869-AU-9	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV		02/22/2021	Direct	02/26/2021	RBC CAPITAL MARKETS, LLC	2,000,000	1,575,660	1,532,900	1,576,405		745		745		(43,505)	(43,505)			
20281P-CT-7	COMMONWEALTH FINING AUTH PA REV		05/06/2021	Direct	06/17/2021	MLPFS INC FIXED INCOME	4,500,000	6,136,226	6,141,285	6,119,843		(16,383)		(16,383)		21,442	21,442	155,450	116,893	
345105-JE-1	FOOTHILL / EASTERN TRANSN CORRIDOR AGY C		02/22/2021	Direct	06/17/2021	MLPFS INC FIXED INCOME	3,387,000	3,552,489	3,608,340	3,547,270		(5,218)		(5,218)		61,070	61,070	60,088	14,252	
419794-F4-9	HAWAII ST ARPTS SYS REV		05/06/2021	MORGAN STANLEY	06/17/2021	MORGAN STANLEY & CO.	2,500,000	2,528,375	2,582,050	2,528,103		(272)		(272)		53,947	53,947	41,131	30,243	
646136-4Z-1	NEW JERSEY ST TRANSN TR FD AUTH		02/22/2021	Citigroup Global Markets, Inc.	07/13/2021	FMS	1,976,000	2,279,968	2,337,312	2,265,902		(14,067)		(14,067)		71,410	71,410	51,870	16,549	
783186-NH-8	RUTGERS ST UNIV N J		02/22/2021	Direct	06/17/2021	CITIGROUP GLOBAL MARKETS INC.	3,000,000	4,037,160	4,081,470	4,024,304		(12,856)		(12,856)		57,166	57,166	108,579	52,401	
3199999	Subtotal - Bonds - U.S. Special Revenues							17,363,000	20,109,877	20,283,357	20,061,827		(48,051)		(48,051)		221,530	221,530	417,117	230,338
8399998	Total - Bonds							17,988,000	21,101,246	21,277,957	21,048,388		(52,858)		(52,858)		229,569	229,569	450,069	248,208
8999998	Total - Preferred Stocks																			
9799998	Total - Common Stocks																			
9899999	Total - Preferred and Common Stocks																			
9999999	Totals																			
								21,101,246	21,277,957	21,048,388		(52,858)		(52,858)		229,569	229,569	450,069	248,208	

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Cape Verity III, Inc.

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREASURY			03/19/2021	JP MORGAN SECURITIES LLC	03/15/2022	1,004,619		(17,845)			1,000,000	1,022,464	7,086		2.375	0.084	MS	11,875	452
UNITED STATES TREASURY			02/18/2021	JP MORGAN SECURITIES LLC	01/27/2022	3,749,816		2,322			3,750,000	3,747,494			0.000	0.069	N/A		
UNITED STATES TREASURY			04/16/2021	JP MORGAN SECURITIES LLC	03/24/2022	1,499,793		653			1,500,000	1,499,140			0.000	0.062	N/A		
UNITED STATES TREASURY			06/02/2021	JP MORGAN SECURITIES LLC	05/19/2022	3,999,380		991			4,000,000	3,998,389			0.000	0.041	N/A		
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						10,253,607		(13,879)			10,250,000	10,267,486	7,086		XXX	XXX	XXX	11,875	452
0599999. Total - U.S. Government Bonds						10,253,607		(13,879)			10,250,000	10,267,486	7,086		XXX	XXX	XXX	11,875	452
1099999. Total - All Other Government Bonds															XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds															XXX	XXX	XXX		
4899999. Total - Hybrid Securities															XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
6599999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
7699999. Total - Issuer Obligations						10,253,607		(13,879)			10,250,000	10,267,486	7,086		XXX	XXX	XXX	11,875	452
7799999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7899999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
7999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8099999. Total - SVO Identified Funds															XXX	XXX	XXX		
8199999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
8299999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
8399999. Total Bonds						10,253,607		(13,879)			10,250,000	10,267,486	7,086		XXX	XXX	XXX	11,875	452
8699999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
9199999 - Totals						10,253,607		(13,879)			XXX	10,267,486	7,086		XXX	XXX	XXX	11,875	452

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A	1A ..\$	10,253,607	1B ..\$		1C ..\$		1D ..\$		1E ..\$		1F ..\$		1G ..\$	
	1B	2A ..\$		2B ..\$		2C ..\$									
	1C	3A ..\$		3B ..\$		3C ..\$									
	1D	4A ..\$		4B ..\$		4C ..\$									
	1E	5A ..\$		5B ..\$		5C ..\$									
	1F	6 ..\$													

Schedule 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 2021 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
0599999	Total - U.S. Government Bonds							
1099999	Total - All Other Government Bonds							
1799999	Total - U.S. States, Territories and Possessions Bonds							
2499999	Total - U.S. Political Subdivisions Bonds							
3199999	Total - U.S. Special Revenues Bonds							
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
4899999	Total - Hybrid Securities							
5599999	Total - Parent, Subsidiaries and Affiliates Bonds							
6599999	Subtotal - Unaffiliated Bank Loans							
7699999	Total - Issuer Obligations							
7799999	Total - Residential Mortgage-Backed Securities							
7899999	Total - Commercial Mortgage-Backed Securities							
7999999	Total - Other Loan-Backed and Structured Securities							
8099999	Total - SVO Identified Funds							
8199999	Total - Affiliated Bank Loans							
8299999	Total - Unaffiliated Bank Loans							
8399999	Total Bonds							
38141W-32-3	GOLDMAN-FS TRS O INST		12/29/2021	0.010		1,131,624		
8599999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					1,131,624		
9999999	Total Cash Equivalents					1,131,624		

E28

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 2021 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